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How much is Ross really worth?

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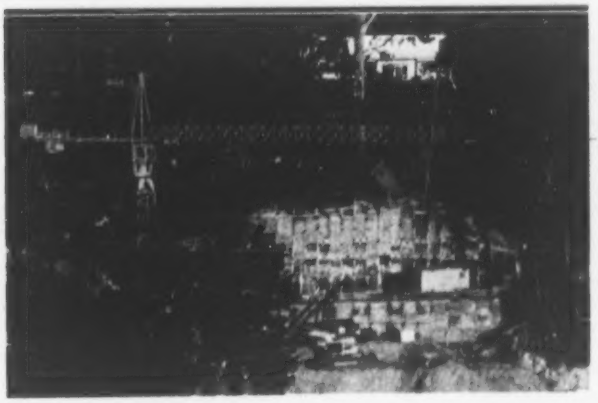

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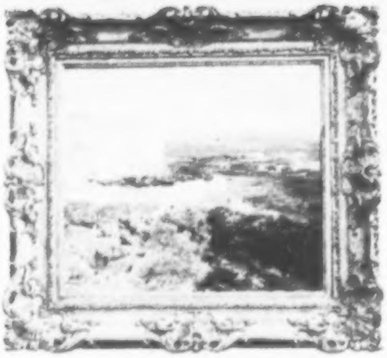

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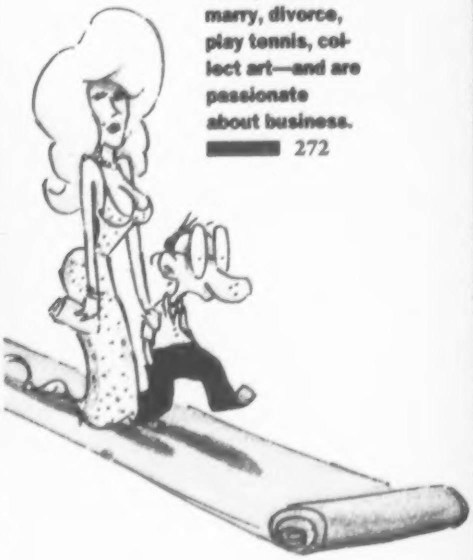

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Do the rich always get richer? To judge from the smell of deflation lingering over the prices of luxury goods, a lot of people who were rich are getting poorer.

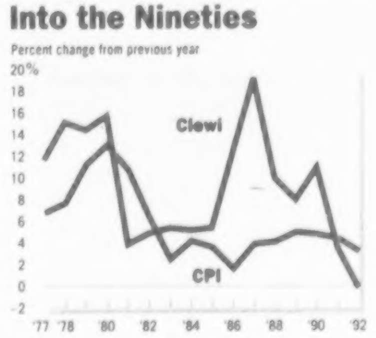
Dom at a discount

By Nina Munk

IN THE 1980s prices of luxury goods rose rapidly as more people became able to afford them, or thought they could. But for the past two years the cost of living the high life has lagged behind the Consumer Price Index. While the CPI, which measures the prices of things that ordinary Americans buy, increased 3.2% in the last 12 months, The Forbes Four Hundred cost of living extremely well index (Clewi) had actually fallen 0.2% as we went to press *(see chart)*. This is the first time prices of luxury goods have actually fallen since 1976, Clewi's base year.

A glut of hotel suites has prices at even New York's exclusive Stanhope down 24%. Looking for a Thoroughbred horse? Prices have stumbled another 19% this past year. A kilo of beluga malossol caviar is down some 26%; a case of Dom Perignon champagne can be yours for $859, which is 9% less than a year ago.

Certain items understate the discounts available. The Learjet 35A's sticker price is up 4%. But aircraft makers, like carmakers, are deftly cutting sticker prices with cheap financing and rebates. Cessna just introduced 0% financing on its Citation business jet; Beech Aircraft now offers a $500,000 rebate on a Super King Air 350.


Into the Nineties

For the first time since 1976, the cost of living extremely well just got cheaper.

Learjet

Cheap financing.

Luxury cars? A few years ago a BMW 525 could be leased for $700 a month; today the same car with an identical lease costs less than $500 a month. Even Mercedes-Benz is offering cut-rate leases on its cars in order to spur sales.

Some of the year's sharpest price declines have come in areas our index doesn't cover. Expensive real estate, for example. The Hemmeter family, part of The Forbes Four Hundred until 1989, has just knocked $9 million off the $39 million asking price of its Diamond Head, Hawaii estate *(see photo, p. 220)*.

What about the cliché that rich people will always have money to spend on luxury goods? Purveyors of haute couture dresses, expensive champagne and the rest report that there is constant demand for their products from customers at the very top of the pyramid. The problem is with customers just below the top of the pyramid.

During the 1980s a lot of people made a lot of money and felt confident enough to spend it. It's the loss of those clients that has hurt the luxury goods makers. "Rather fewer people can afford our [$1,844] shoes, I'm afraid," sighs London's grand cobbler John Lobb.

Of course, some of the goods in our index are up anyway. Harvard University still gets away with increasing prices at nearly three times the rate of the CPI. A day at the Washington Hospital Center jumped 7% last year. And the price of a Patek Philippe gold watch rose 13% last year. Asked to explain the watch's increase, Vice President Henry Edelman said it was a mystery to him, too: "Sometimes we wonder, what with negatives everywhere, how it is that people are still buying."

BMW 525

Lease cost down 30%.

Forbes cost of living extremely well index

	Price		% change
	1976	1992	1991-92
Apparel			
Coat/natural Russian sable by Maximillian Fur Co., N.Y.	$40,000	$200,000	none
Dress/Adolfo Couture	950	1,500	none
Loafers/Gucci	89	295	none
Shirts/1 dozen cotton, bespoke, Turnbull & Asser, London	448	1,832	none
Shoes/men's black calf wing-tip, custom-made, John Lobb, London	202	1,844	+8%
Educational expenses			
School/preparatory, Groton, 1-year tuition, room, board	4,200	20,400	+8
University/Harvard, 1-year tuition, room, board, insurance	5,900	24,114	+9
Entertainment			
Catered dinner/for 40, by Ridgewells, Washington, D.C.	2,200	3,276	none
Opera/2 season tickets, Metropolitan Opera, Saturday night, box	480	2,430	+8
Food at home			
Caviar/beluga malossol, 1-kilo tin, from Caviar & Fine Foods, L.A.	283	1,100	-26
Champagne/Dom Perignon, case, Sherry-Lehmann, N.Y.	300	859	-9
Filet mignon/7 pounds, Lobel's, N.Y.	50	125	none
Food away from home			
Dinner at La Tour d'Argent/Paris, estimated per person (including wine and tip)	34	196	+12
Home furnishings			
Piano/Steinway & Sons, concert grand, Model D, ebonized	13,500	59,900	+5
Flowers in season/arrangements for 6 rooms, changed weekly, by Christatos & Koster, N.Y., per month	1,400	5,577	+10
Sheets/set of embroidered silk, by Pratesi, queen size	1,218	5,090	none
Silverware/Kirk Stieff Co., Colonial Williamsburg Shell pattern, 4-piece place setting, for 12	1,341	3,000	none
Lodging while out of town			
Hotel/2-bedroom suite, park view, The Stanhope, N.Y.	333	650	-24
Medical care			
Face-lift/American Academy of Facial Plastic & Reconstructive Surgery	4,000	8,500	+6
Hospital/VIP, Washington Hospital Center, Washington, D.C., 1 day, concierge, security, gourmet meals	325	765	+7
Psychiatrist/Upper East Side, N.Y., 45 minutes, standard fee	40	150	none
Personal services			
Lawyer/established mid-Atlantic firm, partner, estate planning, average hourly fee	$80	$300	none
Spa/The Golden Door, California, basic weekly unit	1,250	3,950	+5%
Toilet goods and personal care appliances			
Perfume/1 oz. Joy by Jean Patou	100	300	none
Sauna/by Cecil Ellis Sauna, 6x8 feet, 8-person, cedar, stained-glass window	5,000	9,800	+9
Sporting goods			
Motor yacht/Hatteras 60 (current model)	231,097	1,289,000	+7
Sailing yacht/Nautor's Swan (current model)	384,300	1,676,124	-1
Shotguns/pair of James Purdy & Sons, at Griffin & Howe, N.Y.	20,000	85,673	none
Thoroughbred/yearling, average price at Keeneland select sales	67,300	258,858	-19
Sports facilities			
Swimming pool/Olympic, standard site	180,000	491,400	-10
Tennis court/clay, standard site	25,000	45,000	-4
Toys and hobbies			
Train set/G gauge, by LGB, at FAO Schwarz, N.Y.	178	550	none
Transportation, private			
Airplane/Learjet 35A, standard equipment, certified 10 passengers	1,800,000	4,795,000	+4
Helicopter/Sikorsky S-76, full executive options (introduced 1978)	1,300,000	6,500,000	+3
Automobile/Rolls-Royce Silver Spirit (formerly Silver Shadow)	38,000	157,800	+4
Transportation, public			
Airline ticket/British Airways Concorde, round-trip N.Y.-London	1,512	8,334	none
Utilities and public services			
Telephone call/10 minutes, AT&T N.Y.-London	12	9.90	none
Other goods and services			
Cigars/Cuban, box of Davidoff No. 2, Toronto	186	722	-8
Magazine/Forbes, 1-year subscription	15	52	none
Suitcase/Loewe, black napa leather, 27 inches	739	1,276	-20
Watch/Patek Philippe classic man's gold, leather strap	2,450	9,600	+13
Purse/Hermès, "Kelly Bag," calf, 10 inches	550	3,525	+1
Sotheby's Art Market Trends Index/Basis: 1975 equals 100	111	797	-5

If you believe what you read in newspapers and see on television, the 1980s were years of greed and vulgar ostentation for wealthy Americans who grew richer during the decade while everyone else rode a treadmill. It was a rerun of the 1920s.

Lawrence B. Lindsey examines the facts and the figures and concludes that the popular view of the 1980s is just plain wrong. Lindsey brings formidable credentials to bear on the subject. He is a former professor of economics at Harvard University and was on staff at the President's Council of Economic Advisers from 1981 to 1984. He is now a governor of the Federal Reserve Board. Fed staffers Andrew Mitrusi, Arthur Kennickell and Janet Walker assisted in the preparation of this article.

Why the 1980s were not the 1920s

By Lawrence B. Lindsey

EARLIER THIS YEAR a prominent economist received a lot of press when he pointed reporters to preliminary data from the Federal Reserve's 1989 Survey of Consumer Finances. That survey, said the professor, showed that the share of household net worth owned by the top 1% of the nation's households had risen to 36.2%, up from 31.3% in the last full survey taken in 1983. It is now widely reported as a fact that the distribution of wealth in America is less equal than at any time since the late 1920s. The Age of Gatsby is back.

But the ersatz clarity of front-page headlines in leading newspapers notwithstanding, the real story about wealth in America in the 1980s is far from clear. Comparisons to earlier eras are tricky at best. Statistically valid comparisons to the 1920s are impossible: Comparable data for that period simply do not exist, in spite of some heroic attempts by leading economists to create estimates.

Even our picture of the present is somewhat blurry. The Fed's survey is by far the best we have in terms of measuring household finances. In 1989, 3,143 households were asked 149 pages of very personal and detailed questions about their finances. This is roughly twice the number of people contacted in a typical national poll about presidential preferences.

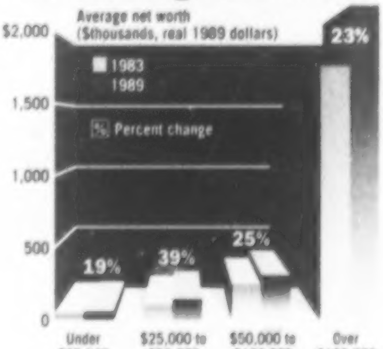
But it is still only a survey based on a limited number of respondents. Statistically, its estimate of the wealth of the top 1% of the population has a standard deviation of $600 billion. That gives new meaning to Senator Everett Dirksen's quip, "A billion here, a billion there, and pretty soon you're talking about real money."

In terms of modern opinion poll data, this estimate has a "margin of error" of $1.2 trillion, roughly one-fifth of the estimate of the wealth of that group. This remarkable degree of statistical variance is the result of the survey's original intent, which was not to measure wealth distribution in America but to understand consumer interactions with the financial services industry, both as asset holders and as borrowers. Its use as a barometer of America's wealth distribution is somewhat new and still evolving.

But statistical uncertainty as a result of sample size is only one problem with using the Fed survey to map wealth distribution patterns. In addition, two major components of household wealth were missing from the preliminary data reported earlier. (The Fed is working to include this information in the future.)

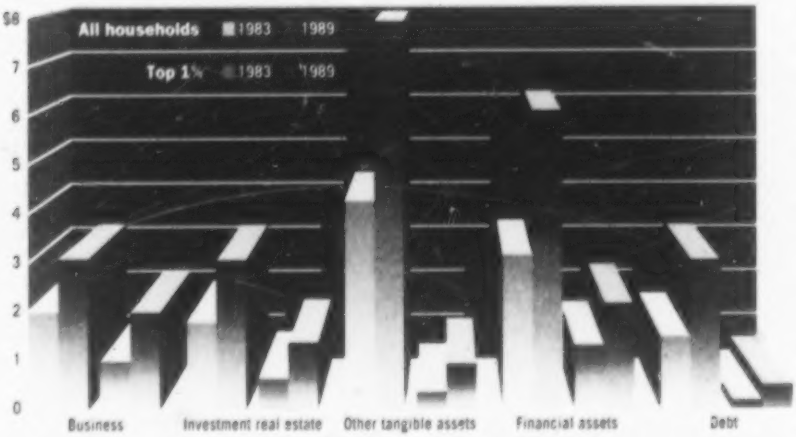
The first of these missing household assets is the value of workers' claims on pension plans. This is serious money. The estimated value of these assets, $3.7 trillion, plus an additional $400 billion in estimated military pension liabilities, is twice the survey's estimate of the value of the stocks and bonds held by all of the nation's households. If these holdings

The middle gained most



Source: Survey of Consumer Finances, Federal Reserve System

Over the six-year period from 1983 to 1989, the Federal Reserve data show that all income groups scored substantial gains, with the middle class winning the biggest increase in average net worth.



Greater risks, more rewards

Asset holdings ($billions, current dollars)

Source: Survey of Consumer Finances, Federal Reserve System

These Federal Reserve figures show that during the 1980s the top 1% of households took greater financial risks—and reaped the benefits.

had been included in the survey, household wealth would have increased 24%. Most of this gain belongs to the middle class.

The second missing asset is what economists call "Social Security Wealth," the legal claims that most of us have on the Social Security System. The discounted present value of these claims owned by active or retired workers is $5.6 trillion—an amount equal to one-third of all of the wealth reported in the Fed survey. Just like retirement saving in the form of stocks, bonds and bank accounts, Social Security claims represent wealth to finance future consumption.

In sum, the uncounted pensions and Social Security assets of American households amounted to nearly $10 trillion—more than half of all of the wealth counted in the Fed's survey. This wealth belongs overwhelmingly to the great American middle class.

Incorporation of these assets into household wealth would cut the share of total wealth held by the top 1% by roughly one-third, from 36.2% to perhaps 25%. Qualitatively, this $10 trillion in retirement assets makes a comparison of the distribution of well-being in the 1980s to that of the 1920s an absurdity.

The Fed's survey also does not include the value of our social safety net to individuals. In 1989 government nonretirement transfer payments—social safety net payments for things like welfare payments, food stamps and Medicaid—amounted to $250 billion, a figure 22% bigger than the aftertax profits of all American corporations combined for that year.

Even if we ignore these vast retirement assets and the value of the social safety net, the conventional wisdom about only the rich getting richer is simply false. Data from the Fed's survey show that individuals in *all* income groups saw their wealth increase between 1983 and 1989.

The chart on page 78 shows the wealth of people in various income brackets in 1983 and 1989. The chart adjusts the income brackets and the wealth levels for inflation to make the interyear comparison as valid as possible. The data show substantial gains for all income groups, with households earning $25,000 to $50,000 seeming to make the biggest gains on a percentage basis.

Most economists have stressed the importance of the life cycle as a motive for saving. Individuals save during high earning years in order to consume during retirement.

The Federal Reserve data show that this was the case in the 1980s, with widespread gains across all age cohorts. But there does seem to be a remarkable difference between the wealth gains for those under age 50 and those over 50. This relationship reinforces the contrast with the 1920s. Today the typical male retires at age 63 and can expect 16 years of retirement. In the 1920s, with no Social Security and few private pension schemes, most men died "in harness," and the prospect of 16 years of retirement was something to be feared from a financial point of view. The very low accumulation rates of people over 50 today may well reflect the impact of the private and public pension schemes that were excluded from the survey. It might also be that the strikingly higher accumulation by those under 50 may reflect a simple lack of confidence that those schemes will exist when they retire.

Still, the fortunes accumulated by those at the very top of the income distribution probably cannot be explained simply by motives such as saving for retirement. To finance a very comfortable and inflation-protected $100,000 annual income from age 55 to age 85, assuming a 4% real return, one would need about $1.7 million if one were to retire today. But the average holding of the top 1% of the wealth distribution, regardless of age, is four times that figure. A likely reason that some people accumulate more than they need has to do with the dynamics of economic change and business formation.

Take a look at the people at the top of The Forbes Four Hundred. Sam Walton, founder of Wal-Mart and the patriarch of the country's richest family before he died earlier this year, was the merchandising entrepreneur who fundamentally changed the way businesses look at inventory control. Today's richest man is Bill Gates, the 36-year-old entrepreneur behind Microsoft, whose product allows most of our desktop computers to operate on a single compatible system. Most of The Forbes Four Hundred are people like Walton and Gates: self-made entrepreneurs who are remaking a bit of the American economy under their own personal vision, not some corporate or collective view of the future. Economists like Joseph Schumpeter applauded entrepreneurs and the "creative destruction" they wreak; Schumpeter understood that the fulfillment of entrepreneurial vision lies at the heart of economic growth, and is reflected in rising living standards and job creation.

On the other hand, economists like John Kenneth Galbraith despair of the aggregation of power in the hands of a single individual. The concentration of power always carries a risk. However, there is only one alternative to letting capitalism's entrepreneurs accumulate the economic clout needed to fulfill their personal vision. It is reliance on a bureaucratic vision of economic change in the form of state planning, an option that has been tried elsewhere during the century, and found to be badly wanting.

While the 1980s were unlike the 1920s in most respects, one aspect they seem to share is their entrepreneurial vigor. The Fed survey shows that 70% of those in the top 1% who were working reported that they were self-employed. Only 15% of the entire population was in this category. These self-employed workers typically reported working at least 50 hours per week, compared with 40 hours for everyone else. Despite what you might read in your newspaper, the top 1% of Americans do not constitute an idle wealthy class.

The entrepreneurial nature of the richest 1% is also evident from their balance sheets. The chart on page 80 shows the composition of net worth for the top 1% and for all households in both 1983 and 1989. In 1983 closely held and personally managed non-real-estate businesses composed 32% of the net wealth of the top 1%. This figure rose to 33% in 1989. Moreover, the top percentile held 49% of these business assets in 1983 and 64% in 1989.

A similar story can be told about investment real estate. This rose from 20% of the portfolio of the top 1% in 1983 to 23% in 1989. The share of the nation's investment real estate controlled by this top 1% rose from 35% in 1983 to 44% in 1989. By contrast, the ownership of financial assets, including widely traded corporate stocks, became more evenly distributed in the 1980s. The share of these passive investment assets held by the top 1% fell from 42% in 1983 to 36% in 1989. As a share of the portfolios of the top 1%, the decline was equally dramatic, from 41% in 1983 to 35% in 1989.

Thus, the wealth gains enjoyed by the top 1% were accompanied by taking on a greater share of the nation's economic risks—and probably a greater share of active economic management as well.

Also implicit in the Fed survey's numbers is the fact that, far from consuming their gains, the wealthy reinvested the overwhelming share of their income in these growing enterprises. Given the incomes reported in the Fed survey, we estimate that 80% of the income of the top 1% was saved, not consumed. This does not comport well with notions that the 1980s were a period of excessive greed and conspicuous spending a la Jay Gatsby.

The ersatz clarity of front-page headlines in leading newspapers notwithstanding, the real story about wealth in America in the 1980s is far from clear.

Another popular image about wealth in America is that it accumulates in the hands of a small and more or less constant group of privileged individuals and families—that the same people who made up the top 1% in 1973, say, also made it up in 1983 and again in 1989. Nothing could be further from the truth. According to data on inheritances collected in the Fed's survey, less than half of the top 1% of America's wealth-holders received any inheritance at all during their lifetimes. Furthermore, the sum of all inheritances that individuals in the top 1% did receive over their lifetimes amounted to just 9.8% of their collective wealth, even after adjusting for the inflation from the time they were received.

Membership in the rich people's club turns out not to be very exclusive. In 1983 you could be a member of the top 1% with a net worth of $1.3 million in the dollars of that year. In 1989 it took a net worth of $2.3 million to make the grade. This higher threshold helps to hide the explosion in the number of millionaires in America. We now live in an age where one household in 18—over 5%—headed by people in their 50s and 60s is worth at least a million dollars.

A study of 1983 data done by the staff at the Federal Reserve confirmed what every business person knows: that successes in business are very often followed by economic reverses.

The same study examined a small group of individuals in both 1983 and 1986. It found that 28% of the group in the top 10% of the wealth distribution had dropped out of that group three years later. This implies an attrition rate of about 50% over six years. Simply put, half of the top 1% are replaced every six years by nouveaux riches entrepreneurs on the way up.

A similar result can be found by examining The Forbes Four Hundred. Of the 504 names listed in the 1989 survey, some 50% did not appear in the 1983 survey. Again, we lack the ability to compare this amount of mobility with that which existed in the 1920s. But in the 1980s it could not have been only the rich who got richer. Someone further down the wealth distribution had to have earned and accumulated enough to take their place.

Comparing the 1980s with the 1920s makes for some attention-grabbing headlines. But history is rarely captured by a headline or a sound bite. It will be years before we begin to agree on what the 1980s were all about. But even today we can say something about what they were not about.

American society did not return to the 1920s and the Age of Gatsby. We did not unweave our social safety net, nor did we come to expect American workers to toil until they died. There is simply no comparison between the distribution of economic well-being in the 1980s and that of the 1920s.

Nor did the 1980s amount to a decade during which a small segment of American society waxed steadily richer at the expense of people lower on the totem pole. Some rich people got richer, others got poorer, and the same occurred in every other income group. Our data show conclusively that, on average, Americans were better off in 1989 than in 1983, regardless of their circumstances at the beginning of the period. The reality is that America in the 1980s continued to be the land of opportunity, security and economic mobility. ■

The Richest People in America

Edited by Harold Seneker with Dolores Lataniotis
Reported by Jody Brennan, Randall Lane, Willy Stern
with assistance from Adam Levine and Janice Lochansky

If you think wealthy people don't deserve their riches, you'll be glad to know that 122 members of The Forbes Four Hundred got poorer last year and 43 fell off the list. But if you think rich people get that way by producing goods and services that enrich society as a whole, you'll be pleased to read that as a group the Four Hundred keep getting richer.

GOING BY THE overall statistics, very rich Americans got richer this year. The total estimated net worths of The Forbes Four Hundred rose 4.3%, a bit better than inflation, to $300.7 billion. The average fortune grew by $31 million. There are a record 73 identifiable billionaires this year, up from 67.

But overall statistics often obscure as much as they reveal. Look more closely at the Four Hundred, and you'll find many who are struggling. One indication: The minimum net worth required to be counted one of the 400 richest in the country fell to $265 million this year from $275 million in 1991.

Another sign: 122 members of 1992's Four Hundred were worth less money than they were the year before. Some famous names are involved—John Kluge, Carl Icahn, Curt Carlson, Al Taubman. Together, the aggregate net worth of these 122 drop-down individuals came in at $76 billion, down 16% ($15 billion) from its year-ago level.

Forty-three people on last year's list fell off our tally this year. Among them was computer entrepreneur Steven Jobs. Last year we figured Jobs' stock in his Next Computer, Inc. might be worth around $350 million. But Next's sales, currently around $127 million, have been disappointing. On the basis of market valuations of comparable computer companies, we figure Jobs' Next stake is worth well under $100 million. (For others who dropped off the Four Hundred last year, see p. 250.)

If so many rich folks are getting poorer, how is it that the Four Hundred as a group are getting richer? No mystery there. The individuals whose goods and services were in strong demand did so well that they raised the averages for everyone.

Bill Gates, the country's richest individual, and his fellow multibillionaire Paul Allen did spectacularly well, as their Microsoft shares went up from 59 to 78 (split-adjusted) in the past year. Do Microsoft's rich-and-getting-richer entrepreneurs deserve this wealth? Or, in the name of fairness, should they be penalized with heavy income and capital gains taxes? The latter, if you believe the economy should get out of computers and return to a simpler, electromechanical age.

The late Sam Walton's heirs move up from $4.4 billion each to $5.1 billion (we're counting in his widow Helen, who replaces Sam) on Wal-Mart Stores' continued growth. Unfair? Tell that to the masses to whom Wal-Mart has brought quality merchandise at discount prices.

As usual, there were a number of spectacular new arrivals to the list. San Antonio's James Leininger joined the list with $285 million worth of Kinetic Concepts stock. Leininger built his fortune by installing specialized hospital beds that save lives in intensive and prolonged postoperative care. Ray Noorda took over a struggling little computer company in 1983 and turned it into a networking-software power that further facilitates the computer revolution. Noorda's Novell shares are now worth over $800 million.

In short, the economy continues to excel at penalizing people who take wrong turns in business and rewarding those who make the right decisions and bring desirable goods and services to the market. Are the rich getting richer? One sincerely hopes so. ■

The class of '92

Name/City	Net worth ($million)	Page
New:		
Abraham, S. Daniel/W. Palm Beach, Fla.	600	152
Abramson, Leonard/Blue Bell, Pa.	550	156
Ackerman, Peter/London, England	300	196
Bass, Anne Hendricks/NYC; Fort Worth	270	208
Blank, Arthur/Atlanta	500	148
Blech, David/NYC	295	206
Bloomberg, Michael Rubens/NYC	350	189
Catsimatidis, John Andreas/NYC	350	189
Clayton, James Lee/Knoxville, Tenn.	265	208
Cosby, William Henry Jr./Amherst, Mass.	300	200
Coulter, Joseph/Miami Springs, Fla.	495	162
Davis, Artemus Darius/Walden, Colo.	300	156
Duke, Jennifer Johnson/Jacksonville, Fla.	300	202
Frist, Thomas F. Jr./Nashville	470	168
Goizueta, Roberto Crispulo/Atlanta	315	193
Haas, Walter A. Jr./San Francisco	310	160
Hyde, Joseph Reeves III/Memphis	285	207
Johnson Charles/Hillsborough, Calif.	550	155
Johnson, James Loring/Hunterdon Cty., N.J.	300	202
Johnson, Rupert Jr./Hillsborough, Calif.	400	155
Kaiser, George B./Tulsa	265	208
Kimmel, Sidney /Philadelphia	480	166
Kovner, Bruce/NYC	300	205
Leininger, James Richard/San Antonio, Tex.	285	206
Marcus, Bernard/Atlanta	675	148
Milken, Lowell Jay/Los Angeles	275	189
Noorda, Raymond J./Provo, Utah	800	137
Pamplin, Robert Boisseau Jr./Portland, Ore.	300	196
Simmons, Richard Paul/Sewickley, Pa.	315	193
Solheim, Karsten/Phoenix	450	170
Walton, Helen/Bentonville, Ark.	5100	93
Returnee:		
Cantor, Bernard Gerald/Beverly Hills	300	196
Dixon, Suzanne Searle/Lake Forest, Ill.	300	201
Fuqua, John Brooks/Atlanta	275	208
Levine, Leon/Charlotte, N.C.	380	182
Lund, Sharon Disney/Los Angeles	320	193
Mellon, Richard Prosser/Ligonier, Pa	300	198
Mellon, Seward Prosser/Ligonier, Pa.	300	198
Milbury, Cassandra Mellon/Ligonier, Pa.	300	198
Naify, Marshall/San Francisco	345	166
Perdue, Franklin Parsons/Salisbury, Md.	300	201
Searle, Daniel Crow/Winnetka, Ill.	300	201
Searle, William Louis/Lake Forest, Ill.	300	201

This year 31 individuals join The Forbes Four Hundred for the first time; 12 others return to our list of richest Americans.

Billionaires

William Henry Gates III
The richest man in America.

William Henry Gates III
Microsoft Corp. Seattle. 36. Single. Father prominent Seattle lawyer; mother a regent of U. of Washington. Created computer program age 13. Perfect 800 on math SAT. Dropped out of Harvard to cofound Microsoft Corp. with longtime friend Paul G. Allen 1975; now world's largest microcomputer software company. Developed operating systems for IBM's first PC 1980; gets royalty on each machine using MS-DOS. Recently bought into ICOS Corp., biopharmaceutical company specializing in chronic inflammatory diseases (arthritis, asthma, etc.). Notoriously fast driver; owns Porsche 959, Ferrari, but drives Lexus to work. "The focus of my life is my work, certainly in my 30s and probably in my 40s." Favorite books include *The Catcher in the Rye, A Separate Peace.* Giving Stanford $6 million computer science building. Described as friendly, extremely informal; hard-driving boss. Self-description: "hard-core technoid." Net worth $6.3 billion.

John Werner Kluge
Metromedia. Charlottesville, Va.; NYC. 78. Thrice divorced, 3 children. German-born (*klug* is German for "clever"), poor, family settled in Detroit 1922. Scholarship to Columbia, earned economics degree (1937) and $7,000 gambling. After WWII (Army intelligence) bought Maryland radio station, formed Metromedia: built string of radio, TV stations; added billboards, Harlem Globetrotters, Ice Capades. Much later, cellular phones. "Don't go into something just for the sake of it. Go into something because you really like it." Realized $4.65 billion pretax liquidating Metromedia assets 1984 (2.5 times what other shareholders got). With cash, started or bought numerous businesses, including 70% ailing Orion Pictures; Ponderosa Steak chain; also owns Bonanza, Steak & Ale. Sold NYC cellular business 1990 for $1.05 billion cash, $850 million LIN Broadcasting stock. Metromedia Communications now fourth-largest long distance U.S. telephone carrier. Gave longtime associate Stuart Subotnick 5% of Metromedia Co.: "Assets are cold. What brings them to life are the people who operate those assets." Convert to Catholicism before third marriage, to model-actress Patricia Rose Gay, 1981 (divorced 1990). Has 10,000-acre estate Virginia.; 80,000 acres and castle in Scotland (for sale); signifi-

John Kluge
"You could say we've been fortunate."

cant art collection, new yacht. "I have looked forward to Monday morning all my life." Net worth estimated $5.5 billion. "I haven't added it up myself recently."

Helen Walton ★
S. Robson Walton
John T. Walton
Jim C. Walton
Alice L. Walton

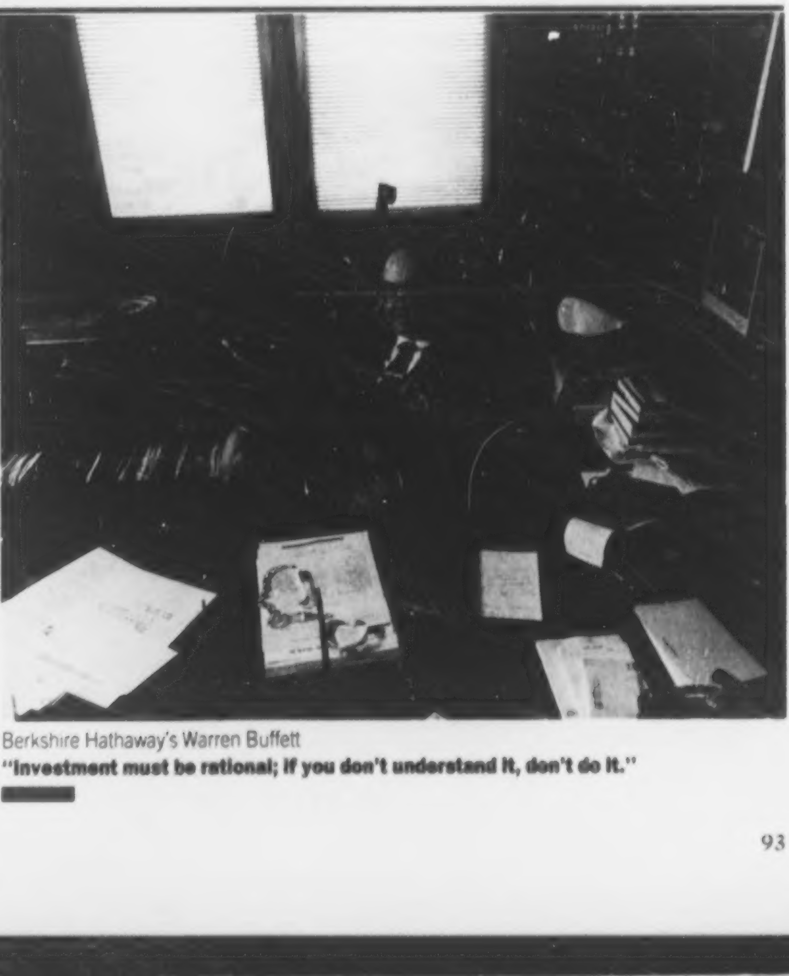
Widow and children of Sam Walton (d. April). Wal-Mart Stores. Sam opened Ben Franklin five-and-dime 1945, lost lease; started again Bentonville with brother James *(which see)*. By 1962, 15 stores, took public 1970. Had concept: discount stores in small towns, rural areas, each big enough to freeze out competitors. Today over 1,700 stores in 43 states and Mexico; now largest retailer in U.S. (1991 sales, $43.9 billion). Sam, perhaps most admired businessman of his era, down-to-earth; drove clunkers, hunted quail. Sam divested privately owned stock into family trust 1990; lost 2-year battle with bone cancer this year; will remains sealed but assets passed to Helen tax-free. Family holding company believed to be shared equally among Helen, children. Helen: Bentonville. 73. Valedictorian Claremore (Okla.) H.S., U. of Okla. Married Sam 1943; homespun, private. "We never missed a year canoeing the Buffalo River." Avid traveler, large donor to Presbyterian Church. S. Robson: Bentonville. 48. Yale Law. Divorced, remarried; 3 children, 2 stepchildren. Partner, Oklahoma law firm, Wal-Mart chairman. Skier, pilot. John T.: San Diego. 47. Married, 1 child. Vietnam veteran. Involved in family holding company Walton Enterprises. Owns firm that builds ocean-racing sailboats. Jim C.: Bentonville, 44. Married, 4 children. Oversees family banking, newspaper businesses, real estate. Alice: Rogers, Ark. 43. Divorced twice. Started Llama Co. (investment firm named after a pet) 1989 with $19.5 million from Walton Enterprises. Says famous surname merely opened the door. Pushing to get full-size airport in Benton County. Family's 38%-plus Wal-Mart stock, other assets estimated at least $25.3 billion.

S. Robson Walton

Can he fill "Mr. Sam's" shoes?

Warren Edward Buffett

Stock market. Omaha. 62. Married, 3 children. M.S. Columbia. Picked up first stock at age 11; at 13 published racetrack tip sheet. Learned hunting for securities undervalued by market from late Benjamin Graham in grad school. Launched Buffett Partnership age 25 with $100,000; after thirtyfold increase, dissolved partnership 1969 at speculative market peak. Picked up textile firm Berkshire Hathaway 1965. Berkshire no longer in textiles, but in the money: portfolio worth over $9 billion. Significant holdings: Washington Post, Coca-Cola, Capital Cities/ABC, etc. Says he hates Wall Street, prefers Omaha, away from the rumors; but spent 10 months in Big Apple trying to salvage Salomon investment after price-fixing scandal. Resigned interim Salomon chairmanship June, installed associate. Ostensibly private, but made soap opera cameo appearance urging character Erica Kane to go public. Investment strategy: assess long-term economics, quality of management, buy only a few of the best at sensible price. Motto: "If at first you do succeed, quit trying [i.e., hold]." Retirement plans? "About 5 to 10 years after I die." His 42% of Berkshire worth $4.4 billion.



Berkshire Hathaway's Warren Buffett

"Investment must be rational; if you don't understand it, don't do it."

Samuel I. Newhouse Jr.
Donald Edward Newhouse

Brothers. Publishing, cable TV. Father Samuel born to Eastern European immigrants. Ran Bayonne (N.J.)

Donald and S.I. Newhouse
"They are tough, tough cookies."

Times age 16, took over ailing Staten Island Advance 1922. Fanatic cost-cutter, worked out of briefcase; built nation's largest private newspaper chain: "The only thing to do with money in the newspaper business is leave it in the newspaper business." His two sons tagged along on rounds. Purchased magazine publisher Condé Nast 1959 (motto then: "Class, not mass") for $5 million as anniversary present to wife: "She asked for a fashion magazine, and I went out and got her Vogue." Attracted legend-making talent. Samuel's death 1979 brought estate tax cases (2 settled favorably, 1 to go). Sons expanding empire: 29 newspapers (total circ. over 3 million); 14 magazines; books; cable TV (1.3 million subscribers); etc. S.I.: NYC. 64. Divorced, remarried; 3 children. Supervises magazines (New Yorker, Vogue, Gourmet, Vanity Fair, Parade, etc.), Random House. Introverted, dedicated art collector; workday starts 4:45 a.m., answers own phone. Policy on sacred cows: picked Vanity Fair's Tina Brown as editor of New Yorker (yes, the New Yorker). Son Samuel III Jersey Journal publisher. Donald: 63. Married, 3 children. Advance Publications president; runs newspapers, cable TV. Son Steven Jersey Journal editor. Intensely private: "These people are fanatics. They would kill someone who walked with their numbers." Si, Donald share empire conservatively estimated $7 billion. Without their numbers.

Sumner Murray Redstone

Movie theaters. Viacom. Newton Centre, Mass. 69. Married, 2 children. Father, part-time restaurant owner/nightclub operator, opened drive-in theater late 1930s; made good living. Sumner attended highly competitive Boston Latin School; graduated with highest academic record 1940. In top 12 of class Harvard Law 1947; practiced law; entered father's theater business 1954. "I thought if I had to be in business, I'd rather be in business for myself." Built National Amusements Inc., now over 750 screens U.S., U.K.; coined term "multiplex." Survived 1979 Boston hotel fire with scarred right hand by clinging to outside ledge. Successful player 1980s: profitable investment roles in Twentieth Century Fox, Columbia Pictures takeover, MGM/UA home video buyback. Acquired Viacom in highly leveraged transaction, $3.2 billion, 1987; took public next day; operating profits increased 40%, to $312 million 1991. Fought John Kluge for Orion Pictures, fortuitously lost: Viacom came away with $16.8 million profit. "Great successes are built on failures and calamities and frustrations, not on small successes." Net worth recently $3.25 billion.

Sumner Murray Redstone
Happy loser in fight for Orion.

Ronald Owen Perelman

LBOs. NYC. 49. Divorced, remarried; 5 children. Exposed to business at father's metal fabricating outfit in Philadelphia; then Wharton business school. In 1978 borrowed $1.9 million to buy minority interest in jewelry distributor; built into MacAndrews & Forbes conglomerate, using debt from Drexel Burnham. Constructed money machine: buy undervalued assets, divest all but cash cows, use money to bag bigger game. Nailed Revlon for $3 billion 1985, failed $4.1 billion bid for Gillette. Acquired Marvel Entertainment, outdoor-equipment leader Coleman Co., National Health Laboratories, First Gibraltar S&Ls, etc. Staggered under weight of debt, but pulled off coup: timed 1991-92 IPO market right, public bought into Marvel, Coleman, National Health; debt under control. Ron's stakes smaller but lucrative.

Ronald Perelman
Revlon needed more makeup.

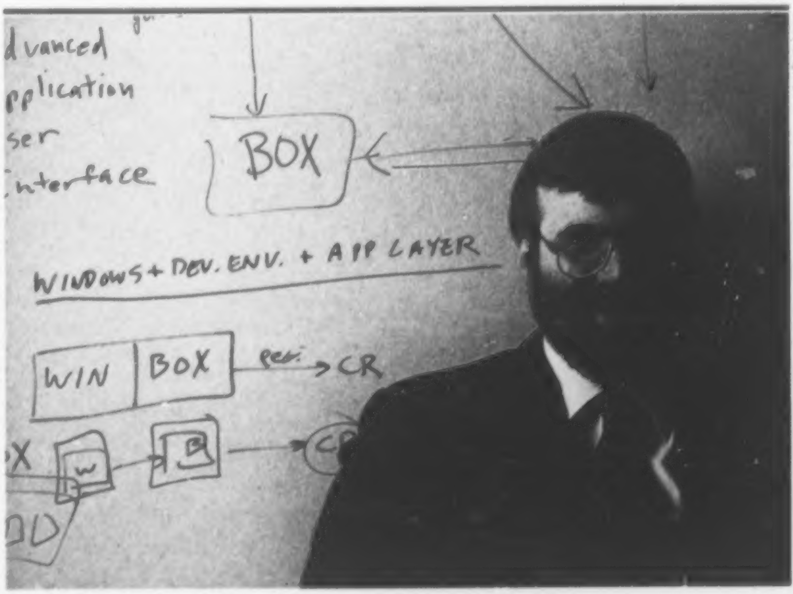
Offered "New Revlon" float this year, but withdrew after public balked at asking price. Stock holdings, Revlon, S&Ls estimated $2.9 billion.

Ted Arison
Carnival Cruise Lines. Tel Aviv, Israel. 68. Divorced, remarried; 2 children from first marriage, 1 adopted in second marriage. Born Tel Aviv to shipowner father. Left American University of Beirut 1942 to join British army; sergeant major. Postwar, discouraged by shipping business prospects, sold out after father died. To U.S. 1952, dabbled in air cargo, etc. Took over troubled cruise ship company 1966. Survived. In 1972 started Carnival Cruise lines with one used transatlantic liner that guzzled too much fuel. Slower speeds meant more time at sea, so added disco, casino, nightclubs, movie theater, made ship the destination. The "Fun Ship" grew to 9-ship fleet of "Love Boats" cruising to nowhere, revenues $1.4 billion. Retired to Israel 1990; son Micky in charge. Also majority owner Miami (basketball) Heat, real estate firm, etc. Recently donated $14 million to New World Symphony. Also supports Mount Sinai Medical Center, U. of Miami, Albert Einstein College of Medicine. His shares, etc., recently worth $2.85 billion.

Paul Gardner Allen
Microsoft. Mercer Island, Wash. 39. Single. Left Washington in 1975 to start Microsoft with boyhood friend Bill Gates. Ran R&D developing MS-DOS and Basic. Left 1983 diagnosed with Hodgkin's disease; in remission. Still on board, a major shareholder. Founded Asymetrix Corp., software company, 1985. Original product: Toolbook, do-it-yourself programming kit for IBM compatibles. Shoots hoops in backyard for relaxation. In 1988 purchased Portland (basketball) Trail Blazers. "Basketball is one of my real passions." Also on board of retailer Egghead Discount Software. Recently cofounded Interval Research Corp.: computer R&D in information systems, communications. Enjoys sailing, chess and playing his electric guitar. His stock recently worth $2.8 billion.

Keith Rupert Murdoch
Contemptuous of most U.S. newspapers.

Keith Rupert Murdoch
The News Corp. Ltd. Australia, London, NYC, LA. 61. Divorced, remarried; 4 children. Father Sir Keith celebrated editor Melbourne Herald. Son: Oxford 1952. Trained on London's Fleet Street. Took over Adelaide News age 23. Famous for sensational headlines: "Queen Eats a Rat." Bought Sydney Daily Mirror 1960. Diversified into TV, magazines, book publishing. Bought U.K. publications; to U.S. 1974. Purchased N.Y. Post; since sold: "It was a heartbreaker. Mission Impossible. Afterwards I was lost and kind of depressed." Also New York magazine, Elle, Boston Herald et al. Bought Metromedia TV



Microsoft Corp. cofounder Paul Allen
Trying to re-create his first success with Asymetrix, Interval Research.

stations, Twentieth Century Fox, but perhaps bored by the glitz of Hollywood: "I'm not into that. It's a crazy business. I enjoy the risk factor. I enjoy exercising one's taste and judgment." Owns Fox Broadcasting. Aggressive use of leverage threatened to sink company 1990-91; restructuring saved it. Sold Premiere, Soap Opera Digest, New York magazine, etc., to Kohlberg Kravis Roberts for reported $650 million. Company still highly leveraged, but his News Corp. shares are vast bulk of $2.6 billion fortune.

Richard Marvin DeVos
Jay Van Andel

Partners. Amway Corp. Ada, Mich. Richard, 66; Jay, 68. Both married, 4 children; all children serve on company's policy board. Next door neighbors, high school buddies. DeVos' father electrician; Van Andel's car dealer. Army Air Corps WWII. Postwar, started chartered air service, then hamburger stand. Joined Nutrilite, small direct-sales firm. Developed successful distribution network. After quarrel 1959, pulled out, took distributors with them. Started Amway in their basements. First product, biodegradable soap, bought distribution rights from struggling Detroit chemist. Sold so much soap in 2 years, opened own plant outside Grand Rapids. Eventually over 400 products sold person-to-person; preaching American dream, free enterprise to recruit salespeople. From 1970s, also in Australia, U.K., France, Germany, Japan. Independent Amway distributors sued by Procter & Gamble for spreading damaging rumors. Company continues to boom: marketing pacts with big names (MCI, Firestone, Coca-Cola). Company claims 1992 retail sales $3.9 billion. Net may exceed $200 million. Also real estate, jewelry, hotels, etc. With Irwin Jacobs, knocked on Avon's door 1989 with $2 billion bid for the company. Failed. Spring 1991 8% Amway Japan went public; Amway's 92% stake then worth $8.2 billion. Dropped fast, now worth over $2 billion. DeVos: "Amway is more than a company, it's a movement to help people help themselves." Partners share revival-meeting dream machine, sales operation worth some $5 billion.

Henry Lea Hillman

Industrialist, venture capital, real estate. Pittsburgh. 73. Married, 4 children. Quiet son of strong-willed coal-steel-gas tycoon John Hartwell Hillman Jr., who followed lead of Mellon and Carnegie, took over Pittsburgh Coke & Chemical and built Texas Gas Transmission. After Princeton, Henry joined business 1946, took over after father's death 1959, bought out 5 siblings (now deceased). Sold off smokestack assets to diversify into real estate, light industry. "When times change, you have to change." Invests in advanced technologies, sank large sums into Silicon Valley mid-1970s; now investing medical technology. Backed LBO shops, including Kohlberg Kravis Roberts; later his own Copeland Corp. Real estate holdings span nation. Wife Elsie leading Pa. Republican. Henry owns 80% of business empire; stepbrothers Howard and Tatnall *(which see)* split 20%; Henry's share estimated $2.4 billion.

Henry Hillman
From smokestacks to high tech.

Henry Ross Perot

Computer services. Dallas. 62. Married; 4 daughters, 1 son. Son of east Texas horse trader. Eagle scout. Annapolis. Left Navy after 4 years for IBM sales job; once filled annual sales quota in 19 days. Formed Electronic Data Systems 1962 after IBM decided against selling data processing services. Paper billionaire by 1969. Stock crashed 1970, recovered. Sold EDS to GM 1984 for some $1 billion, plus stock. Pesky GM board member; was paid $700 million to go away. Started EDS-like Perot Systems 1988; doing well. Major Dallas real estate, including Alliance industrial airport project. Huge muni bond portfolio. Renowned patriot; rescued 2 EDS employees from Iranian prison 1979. Outspoken populist image turned into 1992 promise to angry electorate:

H. Ross Perot on the stump
So far, he's proved more successful in business than politics.

get him on the ballot in all 50 states, will run for President, spend $100 million on campaign. Promised "electronic town hall," lower deficit. Thousands of "Perotistas" collected millions of signatures. Perot led Bush, Clinton in polls May, June. But weakened after hammering from press, politicians. Dropped out July: said he can't win. But couldn't stay quiet. What now, Ross? "Go to work. Go to work. I've got to pay the bills." Estimated $2.4 billion should cover Visa card *(see story, p. 72).*

Edgar Miles Bronfman

Seagram Co. NYC. 63. Married 4 times (twice to same woman), now divorced; 7 children. Father Samuel ran small Winnipeg hotel; established liquor distillery Montreal 1924. Captured windfall during Prohibition, bought out rival Joseph E. Seagram & Sons 1928. "Mr. Sam" died 1971: split fortune among 4 children. Duties also divided: Edgar took American branch, brother Charles got Canadian subsidiary. Today one of world's leading liquor and wine producers (1991 revenues, $6.3 billion); owns 24.4% Du Pont and acquired Tropicana Products 1988. Edgar Jr. runs company day to day; Edgar spends much time on outside interests, especially World Jewish Congress. Invited Jesse Jackson to speak at WJC conference on anti-Semitism; guest's comments lauding Zionism well received. Jackson: "Edgar Bronfman took a bold and courageous step. He reached out and he found there were waiting hands." Seagram's stock, other assets recently worth $2.35 billion.

Edgar Miles Bronfman

Seven and Seven, anyone?

Forrest Edward Mars Sr.
Forrest Edward Mars Jr.
John Franklyn Mars
Jacqueline Mars Vogel

Candy, pet food. Son, 2 grandsons and granddaughter of Frank and Ethel Mars, Seattle candymakers. After two failures, 1914 bankruptcy, moved to Minnesota 1920; struck it rich with Milky Way recipe 1923. Frank (d. 1934) financed son Forrest's British candy business to keep him out of U.S. business. Forrest Sr.: Las Vegas. 80s. Widowed; 2 sons, 1 daughter. Built candy power in Europe, returned 1940 one-third owner of U.S. company; added M&Ms, Uncle Ben's rice. Bought out half sister, won control from rest of family 1964. Built Mars, Inc. into one of world's largest candy companies. Also Kal Kan pet food, etc. Estimated 1991 sales over $10 billion. Tenets: quality ("the consumer is our boss"), cheap packaging ("they don't eat the paper"), fanatic cost control, cleanliness. Retired 1973, now completely retired; runs fine chocolate boutique Las Vegas. "I pray for Milky Way, I pray for Snickers." Forrest Jr.: McLean, Va. 61. Married, 4 daughters. Secretive like father. Set up company's Dutch unit. Now co-president. Pushed new candy image as energy food; added granola bars, noncandy snacks. John: Arlington, Va. 57. Married; 1 son, 1 daughter. Said to have inherited father's brusque, autocratic manner; began Australia operation, now copresident. Jacqueline: Bedminster, N.J. 52. Divorced, remarried; 3 children. Director. Siblings said to own Mars, yet final word still father's. With over 50 autonomous units worldwide, sun never sets on Mars empire; 4 share company worth estimated $9 billion.

Barbara Cox Anthony
Anne Cox Chambers
and families

Sisters. Inheritance. Father James M. Cox, country schoolteacher who bought Dayton (Ohio) Daily News 1898 for $26,000. Three-time Ohio Democratic governor; failed presidential bid 1920 (FDR running mate). Left politics, bought Atlanta Journal 1939, Atlanta Constitution 1950. Merged, now flagship of newspaper empire. Son James Jr. took over after father's death 1957, moved into cable TV, d. 1974. Sisters have 98% ownership. Gave control first to Barbara's husband, Garner Anthony, then to Barbara's son by other marriage, James C. Kennedy, 44, 1988. Cox Enterprises now 17 dailies, 8 weeklies, huge cable empire (over 1.6 million subscribers). Also Manheim Auctions, nation's largest car auction. Barbara: Honolulu. 69. Divorced, widowed, remarried; 2 children. More reclusive sister, owns ranch in Australia; chairwoman Dayton papers. Anne: 72. Twice divorced, 3 children. Atlanta socialite, crack shot. Served as old friend Jimmy Carter's ambassador to Belgium, but asserts

Anne Cox Chambers

A self-described "peasant."

she's "basically a peasant." Chairwoman Atlanta papers. Two sisters share estimated $4.2 billion fortune.

Robert Edward (Ted) Turner III

Turner Broadcasting System. Roswell, Ga. 54. Twice divorced, 5 children; married actress Jane Fonda December 1991. Booted from Brown: girl found in frat room. At 24 saved late father's billboard company. Acquired small Atlanta TV station 1970, bought out partners; launching pad for "superstation" TBS 1976: beamed local programming to cable systems nationally via satellite. Now empire includes TBS and TNT (48% of revenues), CNN and Headline News (32%), MGM film library and Hanna-Barbera (13%), Atlanta (baseball) Braves and Atlanta (basketball) Hawks (4%). Big December: one week tied knot with Fonda, next week named Time Man of the Year for "redefining" news with CNN in year of Gulf war and communism's collapse. In 1991 also acquired Hanna-Barbera parent. "I approve every project." Politics in future for Mr. Fonda? "You've got to make so many compromises and everything goes so slow. I like to move fast, make the decision and go." Champion yachtsman now also raising buffalo on Montana ranch. Stock, other assets worth $1.9 billion.

Cable TV billionaire Ted Turner looks to the 1990s
A very good year.

Philip Hampson Knight
Carved a niche through "word of foot."

Philip Hampson Knight

Nike, Inc. Hillsboro, Ore. 54. Married, 2 sons. U. of Oregon track star. M.B.A. Stanford, 1962; wrote marketing paper on potential of selling athletic shoes made in the Far East. "Everybody was writing about computers and electronics, but all I really knew about was running." Price Waterhouse CPA; moonlighted importing Japanese track shoes with former college track coach, Bill Bowerman (cofounder Nike and designer of track shoes). Started making own shoes 1971 under new name: Nike. Proliferated styles, gimmicks: introduced waffle soles, 1972; air-cushioned insoles, 1979. Heavy advertising. Went public 1980. Sales boomed until Reebok bumped Nike from top spot 1986. Six-year footrace: now 31% market share, Reebok 24% *(see Fireman)*. Sneakers go only so far. Nike diversifying into apparel, accessories, casual shoes; recently acquired Sports Specialties, largest seller licensed headwear. "Headwear alone is a $1.5 billion retail segment in the U.S. and holds great potential for rapid growth internationally." Still an avid runner; tennis. Stock sale proceeds, shares recently worth $1.9 billion. "I wouldn't trade places with anybody."

Leslie Herbert Wexner

The Limited, Inc. New Albany, Ohio. 55. Single. Dropped out of law school 1961 to work in father's clothing store. Dropped out of father's store to try "his way" with $5,000 from aunt: segment market, sell sportswear to young women. "I wanted to show my dad." Named venture the Limited—limited to women's sportswear. First year's sales: $160,000. Another skeptic, Milton Petrie *(which see)*, told Leslie to stay small. Expanded anyway; built national chain after first 5 stores went public 1969. Later borrowed, expanded via acquisitions: Victoria's Secret, Henri Bendel, Abercrombie & Fitch, Lerner New York. Also men's, children's apparel. Today over 4,100 stores nationwide, 1991 revenues $6.3 billion; seeks $10 billion sales by mid-1990s. Not confident about economy, but "Since

The Limited's Leslie Wexner

"I built a business so I can create my own world. And I live in it."

Adam and Eve, people have always wanted to look different." Harshly critical of quotas and duties on apparel: "This is Robin Hood in reverse: take from everyone and the rich keep it." Has Aspen getaway, jogs regularly. Generous with Ohio colleges, Jewish causes. Stock, other assets worth $1.8 billion.

David Packard

Hewlett-Packard. Los Altos Hills, Calif. 80. Widowed, 4 children. Scholar-athlete at Stanford: Phi Beta Kappa, football, basketball, track. With less than $500, founded HP with pal William Hewlett. Provided the business savvy; Hewlett, the engineering skill. After little success with bowling foul-line indicators, struck pay dirt with audio oscillators. HP now among world leaders in electronics—particularly strong: calculators and laser printers. Total 1991 sales: $14.5 billion. Nixon's Deputy Defense Secretary 1969-71, chaired Reagan's Blue Ribbon Commission on Defense Management 1985-86. Philanthropist: $70 million to alma mater for children's hospital 1986, $40 million to Monterey Bay Aquarium 1984; bulk of fortune to go to David and Lucile Packard Foundation. Big influence in Silicon Valley: "He can put his arms out and he can say, 'It shall be' and it happens. It's almost biblical power." Perhaps it comes of holding $1.8 billion in HP stock.

David Packard, Hewlett-Packard cofounder

"Almost biblical power."

Jay Arthur Pritzker
Robert Alan Pritzker

Brothers. Finance, manufacturing. Grandfather Nicholas Pritzker came to Chicago from Kiev 1881; started law firm 1902; joined by his 3 sons, still Pritzker & Pritzker today. One son, Abram (A.N.), got into real estate, light manufacturing late 1930s; died 1986 (lawyers minimized estate taxes so well, IRS pressing for $53 million; trial a threat). A.N.'s sons multiplied holdings. Financial wizard Jay: 70. Married, 4 children. Studied law, used father's credit to finance own deals. Started Hyatt hotels 1957; long run by brother Donald (d. 1972); known for extravagant architecture; expanding under Jay's son Thomas; new division offers luxury retirement centers, run by Donald's daughter Penny. Family engineer Robert: 66. Twice divorced, 5 children. Runs over 60 manufacturing, service firms through Marmon Group (1991 sales, $3.9 billion). Family also owns 85% TicketMaster, smokeless tobacco company Conwood, about one-third Royal Caribbean cruises, etc. Also real estate. Hyatt, cruises, real estate all hurting in recession. Total fortune estimated $3.4 billion or more.

Jay Arthur Pritzker and wife, Marian

New division: luxury retirement centers.

Sid Richardson Bass
Lee Marshall Bass

Brothers. Oil, investments. Two of 4 sons of Perry Richardson Bass, whose uncle, oil tycoon Sid Richardson,

Sid Bass and second wife, Mercedes Kellogg
Did they honeymoon in Disney World?

started with $40 from Perry's mother. Left bulk of reported $100 million estate to charity 1959, some to Perry, who built new $50 million oil empire by 1968. Retired, gave reins to newly minted Stanford M.B.A. son Sid: 49. Divorced, remarried; 2 children. With Stanford classmate Richard Rainwater *(which see)* started doing deals 1970. Marathon Oil ($160 million estimated profit), Texaco ($450 million); Disney shares worth well over $2 billion today. Brothers Robert and Edward *(which see)* split off 1980s. Ex-wife Anne increasingly prominent NYC society. Sid dumped Anne for other socialite, Mercedes Kellogg, 1986. Alleged honeymoon spot: Disney World. Investment hint: swears never will sell Disney shares. Lee: 36. Married, no children. Yale grad (like all brothers), Wharton M.B.A. Invests with partner Sid. Second investment hint: "They find something they like, they understand, then start buying into the industry." Brothers share fortune estimated at $3.4 billion.

Walter Hubert Annenberg

Publishing. Wynnewood, Pa.; Rancho Mirage, Calif. 84. Divorced, remarried; 1 daughter (1 son deceased). Son of Moses Annenberg (d. 1942), founder of what became Triangle Publications (Philadelphia Inquirer, Daily Racing Form). At 32, Walter inherited debt-ridden company, expanded. Started TV Guide 1953, now American institution. Also Seventeen, Good Food; sold Inquirer 1970. Nixon's ambassador to Britain (1969-74). Sold Triangle to Rupert Murdoch *(which see)* 1988. Extraordinary art collection; reportedly turned down $1 billion offer from Japanese; paintings will stay together, go to NYC's Metropolitan Museum of Art upon death. Preeminent philanthropist. Annenberg Foundation contains $1.5 billion: $50 million to United Negro College Fund 1990, millions to alma mater U. of Pa.'s Annenberg School for Communication. "I'm a grateful citizen." His share Triangle sale, art, GM stock (believed largest shareholder) estimated $1.6 billion. His 4 sisters, families of 3 deceased sisters also share sale proceeds, GM stock; estimated $850 million.

Ray Lee Hunt and family

Inheritance, oil, real estate. Dallas. 49. Married, 5 children. Runs fortune for "second family" (of 3) of H.L. Hunt, legendary Texas oilman who married Ruth Ray and adopted kids 1957 after death of first wife 1955 (long kept secret from each other—*see Caroline Hunt, Margaret Hunt Hill*). His mother Ruth Ray Hunt: Dallas. 75. Widowed, 4 children. His sister Ruth June: Dallas. 47. Single. Professional Christian speaker-singer. Sister Helen: NYC. 43. Divorced, remarried; 6 children. Sister Swanee: Denver. 42. Divorced, remarried. With Helen, helps social causes for mentally ill, poor. Family inherited Hunt Oil Co., etc. 1974, comparatively small part of H.L. Hunt's em-

Publishing magnate turned philanthropist Walter Annenberg
"I'm a grateful citizen."

pire; split from first family, but on agreeable terms. Ray: conservative money manager, turned company around, expanded as first family brothers sank in silver debacle, oil bust. Hit real big time with North Yemen oil strike 1984; 10% Beatrice oilfield North Sea. Also Woodbine Development, other Dallas, Ft. Worth real estate; oil refinery, etc. Active in civic affairs. "Because of the way he spells his last name, Ray's had to earn his respect twice." Family big political supporters. Not involved in first family's silver play, bankruptcy. Net worth estimated over $1.5 billion; one source says $2 billion.

Texan Ray Lee Hunt

An oilman who sleeps well at night.

Edward Crosby Johnson III and family

Fidelity Investments. Boston. 62. Married; 2 daughters, 1 son. Father, Edward II, Brahmin lawyer, acquired failing Fidelity Management Corp. 1946; built leading mutual fund manager. "The market is like a beautiful woman, always fascinating, always mystifying." Includes biggest stock fund, Magellan (assets, $20 billion). Father, excellent stock picker; son "Ned," chief executive 1972, master marketer. Ned weathered decade's industrywide downturn; rebounded 1980s as company pushed money market funds, computerized. Big on service: e.g., first to offer withdrawal by check. Created mutual funds for every investor strategy to gain market share. Expanded services in face of 1987 stock crash; currently nurturing discount brokerage firm, international funds. Publishing Worth magazine. Also real estate, etc. With $182 billion under management, Ned's, family's stake worth at least $1.5 billion.

Ned Johnson, chief of Fidelity Investments

Happiness is running $182 billion of other people's money.

Samuel Curtis Johnson

S.C. Johnson & Son. Racine, Wis. 64. Married, 4 children. Great-grandfather, parquet flooring salesman, founded famous floor wax firm 1886. Sam, fourth generation, new products director 1955; encouraged non-Johnson's Wax items (Raid, Glade, Edge, Agree), now among company's most profitable product lines. "We are polishing the floors and furniture, cleaning the rug, killing the bugs, sweetening the air and waxing the old man's car. And whenever you get bit by a mosquito, remember I'm smiling." Secretive about business. But took sideline company Johnson Worldwide Associates public 1987 (recreational accessories) to give family liquidity. Four children active in firm: Curt, 37, runs Mexican operations; Helen, 35, runs worldwide consumer marketing services; Fisk, 34, home care business, consumer products North America; Winifred, 33, part-time public relations; investor state-of-the-art music studio Windmark Studios. Sam controls 60% of wax company, etc. Relaxes with hunting, fishing, flying. Estimated net worth over $1.5 billion.

Stephen Davison Bechtel Jr. and family

Engineering, construction. SF. 67. Married, 5 children. Grandson of patriarch Warren Bechtel, railroad builder, founder Bechtel Group. Took over gigantic global construction company (Hoover Dam, Alaska Pipeline, D.C. and SF subways) 1960 from father Stephen Sr. (d. 1989). Added nuclear facilities; has built or helped build 40% of U.S. plants. Inherited father's love for enormous projects—e.g., Jubail, reportedly $40 billion Saudi industrial city, 1970s, 1980s. Last year surpassed Fluor Corp. as world's largest construction firm (Bechtel's 1991 revenues, $7.5 billion). Major player rebuilding Kuwait after Desert Storm. Someday, Iraq? New Hong Kong airport among 1,750 active projects worldwide. Many execs from 1970s in Reagan's cabinet: George Shultz, Caspar Weinberger. Company diversified into real estate, coal early 1980s; also operates small power plants. Son Riley, 40, now president, CEO; someday chairman? Stephen's sister Barbara Davies may have silent interest. Bechtel Group, Bechtel Investments, etc., estimated at $1.5 billion.

Robert Muse Bass

Oil, investments. Fort Worth. 44. Married, 2 children. Third son of oilman Perry Richardson Bass, who expanded oil holdings inherited from tycoon uncle Sid Richardson (d. 1951). Perry retired 1968, left family empire to sons. Eldest, Sid *(which see; also Lee, Edward)*, diversified into stock (Disney, Texaco, etc.), real estate. Robert (Andover, Yale, Stanford Business) felt overshadowed, split off 1983, moved downstairs in Bass-built Fort Worth office tower. Sold most of Disney, went on dealmaking frenzy: media (Taft broadcasting, cable TV), real estate (sold Plaza to Trump for profit), information (bought Bell & Howell). Like Sid, also married blonde named Anne; but didn't divorce. Leading historical preservationist: bought Ulysses S. Grant's Georgetown home for reported $2 million. Obsessively private. "We seem to have gotten along very well without a public personality." Today "bashful billionaire" estimated $1.4 billion.

Robert M. Bass

Out from brothers' shadows.

Laurence Tisch (top) and brother Robert of Loews Corp.

Will Larry help rescue the Reichmanns' Canary Wharf?

Laurence Alan Tisch
Preston Robert Tisch

Brothers. Loews Corp. Bought Lakewood, N.J. resort with father Al 1946; built $17 million Florida hotel without mortgage 1958, now 15-hotel chain. Acquired control Loews Theatres, Inc. 1959; over years, moved company into tobacco, insurance, Bulova watch. Larry's love for turnaround plays inspired purchase of nearly 25% CBS stock; boardroom coup 1986. Larry's efforts to turn around: swiftly sold magazine, record, music publishing division 1987-88; paid down some debt. Lately family investing in could-be-bargain bank stocks (fund guided by Larry's son Tom), underwrote risky Saatchi & Saatchi stock offering. Larry (through Loews) bought stake in Macy's; Chapter 11. Lately talking to Paul Reichmann of "deal of the century"—investing in Canary Wharf. Larry: NYC and Westchester County, N.Y. 69. Married, 4 children. "Mr. Inside," behind-the-scenes financial and strategic planner. Graduated NYU at 18, master's in electrical engineering, attended Harvard Law. Business philosophy: "Profits will follow from quality." Eldest son Andrew runs Lorillard (tobacco). Bob: NYC and Harrison, N.Y. 66. Married; 2 sons, 1 daughter. "Mr. Outside," client-oriented. U. of Michigan. Left 20-month Postmaster General stint 1988, after negotiating union contract that eluded predecessors 12 years. Hobnobs with Democrats, Republicans. Bought 50% of N.Y. (football) Giants for $75 million. Son Jonathan now son-in-law of Saul Steinberg *(which see)*, runs

Loews Hotels. Philanthropists, NYU donations alone exceed $45 million. Loews stock, other assets, each brother worth some $1.4 billion.

Marvin Harold Davis

Oil, real estate. Beverly Hills. 67. Married, 5 children. Father Jack, British boxer, wove fortune in NYC's garment district, invested in oil post WWII. Marvin joined him after NYU; "Mr. Wildcatter" scooped up cheap oil leases in Rockies. Reputation: fast deal artist; can't build a company. Sold lucrative properties to Hiram Walker 1981 for $630 million. Diversified interests: bought Twentieth Century Fox with Marc Rich *(which see);* then bought Rich's share, sold in 2 parts to Rupert Murdoch *(which see).* Sold duffer's paradise, Pebble Beach golf course, to Japanese 1990 for $840 million. Owns Aspen Skiing Co. Purchased Beverly Hills Hotel 1986 from the Boesky and Slotkins families for $135 million, flipped to Sultan of Brunei 1987 for $200 million. "Marvin will get your last nickel." Pocketed $150 million from 1989 runs at airlines UAL, Northwest. Into Hollywood glitz: "I love this stuff, the people and the glamour." Nourishes his 6'4" 300-pound frame with his own Carnegie Deli pastrami imported from NYC; friend: "I saw this golf cart coming toward me tipped over to one side . . . I knew it had to be Marvin." Estimated $1.4 billion; he claims much higher.

Marvin Davis with wife, Barbara

The Japanese and the sultan got Marvined.

Gordon Peter Getty

Inheritance. San Francisco. 58. Married, 4 sons. Son of legendary oilman Jean Paul Getty. "Gordo" joined Getty Oil, rebelled against corporate culture; more interested in music than oil. To San Francisco's Conservatoire of Music 1960s; composes and conducts. Sued father for dividend income 1966; pilloried by father's lawyers, but only relative at father's deathbed 1976 *(see also J. Paul Jr.).* Was co-trustee Sarah C. Getty trust (named after late grandmother), which held 40% Getty Oil; later sole trustee. Niece Anne Earhart *(which see)* filed first family lawsuit to oust him 1976. Touched off Texaco-Pennzoil catastrophe by sale of Getty Oil to Texaco 1984. Long criticized as businessman but sold at height of oil prices, doubled family fortune to $3 billion, tripled income. Family suit settled 1988 with dissolution of fortune into separate trusts run for and by family members. Gordo's quarter-plus, other wealth estimated at least $1.35 billion.

Gordon Getty with wife, Ann

Gordo does opera, deals.

Donald Leroy Bren

Real estate. Newport Beach, Calif. 60. Twice divorced, 4 children (youngest child with longtime companion). Grew up Hollywood. Father real estate developer/movie producer Milton Bren. Donald attended public schools, took on odd jobs for money. Stepmother Academy Award-winning actress Claire Trevor. U. of Washington on ski scholarship, lost Olympic bid 1956; Marine Corps. With $10,000 bank loan built first house 1958; flourished in home building boom. Sold out 1970 to International Paper for $34 million; bought back 1972 for reported $22 million. Big break 1977: Joined Al Taubman, Milt Petrie, Max Fisher, Herb Allen *(all of which see)* to buy Irvine Ranch. Bought out most partners for $518 million 1983 (valuing property at $1 billion). Partners, original owners, Joan Irvine Smith and Athelie Clark challenged price as inadequate; eventually pair were awarded over $250 million. Bren controls 63,000 acres Orange County; expen-

Donald Bren, owner of California's Irvine Co.

His symphony slows.

sive condos, office parks, etc. "I view myself as sort of a grand conductor." Present real estate movement: molto poco. Trying to sell assets. Thought to be worth $1.3 billion, perhaps more.

Samuel Jayson LeFrak

Real estate. NYC. 74. Married, 4 children. Sam joined immigrant father's construction firm after U. of Maryland, took over 1948. Became nation's largest apartment landlord: "I'm like a farmer, but rather than reap 2 crops a year, I bring in 12 . . . each month when our rents come in." Developed over 200,000 apartments to "serve the mass, not the class" in Queens (LeFrak City), Brooklyn, etc. Later, Wall Street area (Battery Park City). Building 600-acre, $10 billion waterfront site, Newport, N.J., including 1.2 million sq. foot Newport Centre Mall with Mel Simon *(which see)*; waiting out real estate depression. Also interests in entertainment, music publishing, oil/gas, investments. Collects art. Net worth estimated at $1.3 billion; he claims twice that.

NYC real estate mogul Samuel LeFrak
Is he worth twice as much?

William Bernard Ziff Jr. and family

Publishing. Manalapan, Fla. 62. Divorced, remarried; 3 sons from first marriage. Father WWI aviator, noted lecturer, author, cofounded Ziff-Davis 1927; died 1953, Bill 24. "I didn't grow up with businessmen as my heroes, but my dad died and I wanted a piece of him." Bought out Davis; expanded into upwardly mobile niches: Car & Driver, Boating, Yachting, etc., ultimately some 35 magazines, 6 TV stations. Sold while fighting cancer 1980s: stations for about $100 million 1983; 12 trade magazines to Rupert Murdoch *(which see)* for $350 million; 12 consumer magazines to CBS for $363 million 1985. CBS sued, claiming misleading financial information, inflated sales price; CBS sold at profit 1987. Suit is now inactive. Ziff Communications kept, built up computer-related titles: PC Magazine, PC Week, PC/Computing, also newly launched Windows Sources. Now has total circulation about 3.2 million; prospering in down market. "The idea that print is dead is preposterous." Family setting up N.J. private trust company to strengthen control over inheritance and provide services to trusts, which may lessen danger of future family squabbles over fortune estimated to be $1.3 billion.

Publisher William Ziff
Cleverly promoting print.

Lester Crown and family

Inheritance, industrialist. Wilmette, Ill. 67. Married, 7 children (3 in business). Son of the late Henry Crown (d. 1990), renowned Chicago financier. With two brothers, father created building supply firm Material Service Corp. 1919. Cost advantages helped outlast fierce Depression competition, gain dominant market share after. Bold negotiations based on knowledgeability exemplified career. Colonel during WWII. Lester: "He was as humble as he was able." Postwar, purchased large stakes in stocks, real estate. Merged with General Dynamics 1959, received preferred stock; later sold after dispute with GD management. Waited for GD stock fall, bought 1960s, ousted management, turned company around. Son Lester, Harvard M.B.A., conservative family man. Still heads Material Service Corp.; controls fortune, much in family trusts. Recently sold half family's GD stock back to company for

$354 million to "take care of taxes and debt"; says he's still in GD for long haul. Amid family infighting, bought out cousins who opposed Lester's management 1990. Separately, in-law Schine family suing. Crown fortune taking a recession hit, but still estimated $1.3 billion.

Charles de Ganahl Koch
David Hamilton Koch

Brothers. Oil. Sons of Fred (d. 1967), cofounder Winkler-Koch Engineering Co. 1925. Developed thermal-cracking refining process to extract extra gas from crude 1928; U.S.S.R. was a customer. Early (1958) member John Birch Society. Four sons inherited $250 million (sales) oil marketer; renamed it Koch Industries. Charles: Wichita, Kans. 56. Married, 2 children. Joined Koch after management consultant gig. Three MIT degrees. Workaholic chairman; bought refinery, then chemicals, pipelines, ranching. Koch Industries now second-largest (revenues) family-owned business in U.S., after Cargill; sales over $19 billion. David: NYC. 52. Single. Joined 1970; executive VP; 1980 Libertarian VP candidate. Survived Los Angeles USAir crash 1991, 34 passengers died: "I thought calmly, 'I have had a lot of interesting experiences in my life, and now I am about to have the experience of death.'" Bitter family fight 1981-83 over control with brothers Fred and William *(which see)*: Bill (David's twin) claimed dividends chintzy, company mismanaged. Charles: Bill had "various psychiatric ailments." Settled for close to $1 billion. David: "They wanted the cash and they got it. But we got the company." Company subject of 1989 Senate investigation on stealing oil from Indians in Southwest: David and Charles charge plot by William to discredit business. Company cleared. Don't need Indians' oil: Charles and David share 80% of company worth over $3 billion.

Charles Koch
Were his brothers plotting?

David H. Koch
"We got the company."

James Lawrence Walton

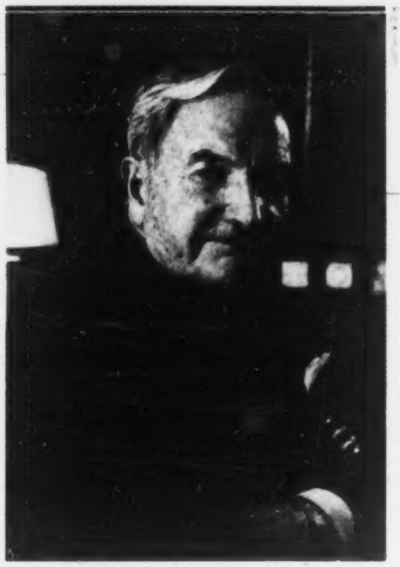
Wal-Mart Stores. Bentonville, Ark. 70. Divorced, 2 daughters. Operated small 5-and-10 store in Missouri. Joined older brother Sam (d. April), whose merchandising concept, large discount stores in rural towns, took off. Brothers expanded to 15 stores in 10 years, became Wal-Mart 1962. James (Bud) quieter, less charismatic of the two, looked after real estate. Mastered logistics of supplying, managing largest retail store in nation: now over 1,700 Wal-Mart stores (1991 sales, $43.9 billion). Currently senior vice president. Prefers solitude of fishing trips (Alaska, Argentina, etc.). World's richest good ol' boy has 21.5 million shares Wal-Mart stock worth $1.25 billion.

John T. Dorrance III
Bennett Dorrance
Mary Alice Dorrance Malone

Brothers, sister. Campbell Soup. Grandfather John T. Dorrance Sr. brilliant chemist (passed up professorship for job at uncle's Campbell Preserve Co. making $7.50 per week 1897) who served up soup in cans. President of company 1914, showed he was also a talented marketer: "We were the original advertiser in many ways." On death 1930, left $128 million estate to wife, 5 children. His son, John T. Jr. (d. 1989), hourly factory hand 1946; chairman 1962. Company increased varieties, added frozen foods, poultry, etc., 1950s. J.T. Jr. left most of his 50% to his children and grandchildren. John T. III (Ippy): Devil's Tower, Wyo. 48. Married, 2 children. Campbell director; personally manages his 17,000-acre Ipy ranch. Bennett: Paradise Valley, Ariz. 46. Married; 2 children. Director; also runs DMB Associates (investments, suburban office buildings) in Phoenix. Mary Alice: Coatesville, Pa. 42. Married; 2 children, 2 stepchildren. Has horsebreeding operation at Iron Spring Farm. Three siblings united against some other family members *(see Hamilton et al.)* who wanted to sell the "company that turned the nation on to soup." Their 32%, etc., recently worth $3.3 billion.

David Rockefeller Sr.
and family

Inheritance; banking, real estate. NYC; Tarrytown, N.Y. 77. Married, 6 children. Grandson of John D. Rockefeller; youngest of 5 brothers *(see Rockefeller family, Laurance, Winthrop)*. Ph.D. economics U. of Chicago 1940. Chase Manhattan Bank: CEO 1969-81. Took up mantle of international statesman. Major role NYC real estate, 40% San Francisco's Embarcadero Center. Led family in 1985 cash-out of Rockefeller Center, acceding to wishes of cash-hungry younger rel-


David Rockefeller Sr.
Passing the baton to David Jr.

atives. Recently relinquished chairmanship of Rockefeller Group (diversified investment firm now 80% owned by Mitsubishi Estate Co.), Rockefeller Financial Services (main family money manager) to son, David Jr., 50. David Sr.'s investments in real estate, his branch's trusts, etc., estimated at least $1.1 billion.

Kirk Kerkorian
Investments. Beverly Hills, Las Vegas. 75. Twice divorced, 2 children. Son of Armenian immigrant fruit farmer, junior high dropout, lightweight amateur boxer, repaired and sold junk cars; trained U.S. fighter pilots, captain in Royal Air Force WWII. Flew surplus Air Force planes across Atlantic; built charter airline; sold company for $104 million profit 1966. Paid $82 million for 40% MGM in hostile takeover 1969, $380 million for United Artists 1981; merged both 1986. Shuffled assets in complex deal with Ted Turner *(which see)* for $500 million plus stock, bought back for $480 million 1987. Sold entire bag to Giancarlo Perretti's Pathe for $1.3 billion. Since bought chunk of Chrysler; continues shopping. Owns 81% MGM Grand: hotel-casinos, luxury airline; billion-dollar plan for Las Vegas theme park, 5,000-room hotel-casino now under construction. Claims never to have taken a salary or perks from companies. Quite a bit of cash, though, and a total net worth estimated $1.1 billion.

Wayne Kodey/Las Vegas Review-Journal/Sygma

Kirk Kerkorian
Chrysler's backseat driver.

Samuel J. Heyman
Corporate takeover. NYC. 53. Married, 4 children. Yale (tennis champ), Harvard Law, worked under Bobby Kennedy at Justice Dept.; chief assistant U.S. Attorney in Connecticut. When father died 1968, wanted to liquidate family real estate business: "It became so fascinating I decided to stay." Specialized in shopping malls 1968-83. Bought GAF shares 1981; successful proxy fight against "selfish management" put Heyman in control. Through Drexel's junk bond network, went after competing Union Carbide, Borg-Warner; made over $450 million. Took GAF private 1989 through $1.4 billion LBO. Has run it 9 years. Recently took public GAF's specialty chemicals unit, dubbed International Specialty Products, on hope to expand internationally. "The harder you work, the luckier you get." Funded Heyman Center on Corporate Governance at Cardozo Law School. Extensive contemporary art collection. Owns 90% GAF, but privately held debt reduces net worth to estimated $1.1 billion.

Edward Perry Bass
Oil, investments. Fort Worth. 47. Single. Second of 4 brothers *(see other Basses)*. Yale, Coast Guard, Yale architecture school; only non-M.B.A. Bass brother. Influenced by commune outside Santa Fe, funded worldwide projects including Nepal hotel: "One thing my travels have given me is an

GAF Corp. Chairman Samuel Heyman
From hard work, luck.

understanding of culture." Spending millions on experimental enclosed ecosystem in Arizona: Biosphere II. Loner. Spends half a year at 500,000-acre Australian cattle ranch. "His best moments are sitting by the campfire in the Himalayas." Over $20 million to establish Institute of Biospheric Studies at Yale. "Only 10% of his investments are nutty." Disney stock, other holdings recently valued near $1.1 billion.

Steven Anthony Ballmer

Microsoft. Bellevue, Wash. 36. Married, no children. Grew up in Detroit, son of Swiss immigrant. Father worked 30 years in Ford Motor finance dept. Steven: Harvard grad, studied applied math, economics. At Procter & Gamble a couple of years: assistant product manager. One year at Stanford Graduate School of Business. Left 1980 to join Harvard classmate William Gates III, Microsoft; first nonprogrammer hired. Came up with a technique for hiring future employees: brain-teaser questions. "They don't have to get the right answer. But I want to see how they go through the process." Formerly senior VP systems software group, responsible for systems software development, marketing until 1992. Now executive VP sales and support. Works, on average, 12-hour day. Enjoys running, even off job. Ballmer, later hirees going through process well enough to make his Microsoft stock recently worth $1.1 billion.

Joan Beverly Kroc

Inheritance. Rancho Santa Fe, Calif. 64. Divorced, widowed; 1 daughter from first marriage. Third wife of Raymond Kroc, milkshake-machine salesman out of Chicago who built McDonald's Corp. into giant worldwide purveyor of a classic American cuisine. Bought into McDonald brothers' San Bernadino burger joint 1954; bought them out for $2.7 million 1961. Joan: musician, music teacher. At 28, met Ray, then 54, in Minnesota restaurant 1956; wed 1969. On Ray's death 1984 inherited stock, etc. Became active philanthropist; founded hospice, homeless shelter, tiger habitat; big donor to Democratic Party. Says gifts result of her "love affair with life." Owns "pine cone" Fabergé egg estimated $3 million. Former owner San Diego (baseball) Padres, bought by Ray 1974. Remaining McDonald's stock, other assets, recently worth $1.1 billion.

Hewlett-Packard cofounder William Redington Hewlett

"Never try to take a fortified hill."

William Redington Hewlett

Hewlett-Packard. Portola Valley, Calif. 79. Widowed, remarried 1978; 5 children, 5 stepchildren. Founded Silicon Valley pioneer with Stanford buddy David Packard *(which see)* in Palo Alto garage 1939 (pair scraped together $538). Described now-legendary landmark as "a bunch of junk." Technical whiz: first breakthrough product, audio oscillator, based on design as MIT grad student (Walt Disney bought 8 for *Fantasia*). Early years "we did anything to bring in a nickel," bowling foul-line indicator, automatic urinal flusher. Driving force behind scientific shirt-pocket calculator—now 20 years old. Advice to young manager on IBM: "Never try to take a fortified hill, especially if the army on top is bigger than your own" (manager now runs highly successful HP laser-printer operation). Outdoorsman, philanthropist. Hewlett Foundation, worth over $800 million, gave away $35 million 1991 to higher education, arts, population growth, urban problems, environment. Manager by "wandering around"; retired 1987. Hewlett-Packard stake worth $1.1 billion.

Milton Petrie

Petrie Stores. Southampton and NYC. 90. Twice divorced, widowed, remarried; 3 children. Father was Russian immigrant pawnbroker; went broke. Son started as $10/week department store clerk after high school. Lied his way into advertising jobs. Opened hosiery store Cleveland 1929 with $5,000, half won from playing craps.

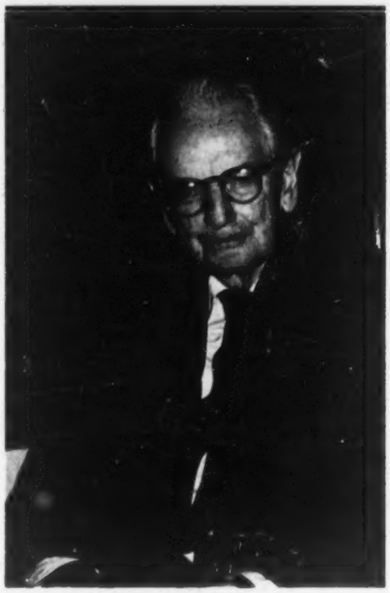
Milton Petrie

Teddy bears from the workers.

Expanded to Philadelphia 1937; went bankrupt same year but paid off creditors in full within two years. Rebuilt; postwar, brought moderately priced clothing into suburban shopping malls. Now a leading chain in women's apparel at moderate prices for young adults; 1,679 stores in 50 states and Caribbean. Brand names include Stuarts, Marianne, G&G, Rave, etc. Recovered alcoholic. Office filled with teddy bears from employees. Generous with money. "I try to pay the good Lord back for what he's done for me." Works mornings, plays bridge in afternoons. Estimated net worth at least $1 billion.

Paul Mellon

Inheritance. Upperville, Va. 85. Widowed, remarried; 2 children by first wife. Grandfather Thomas started Mellon Bank forerunner. Father Andrew: U.S. Treasury Secretary, founder National Gallery *(see Mellon family)*. Scion of famous, powerful, envied family felt lonely, vulnerable as child. Choate, Yale, Cambridge. "My isolation in university allowed me to be completely unaware of unemployed farmers living at subsistence level only a few miles away as the Depression took its grip." Paul floated in and out of family business. Little appetite for commerce, but felt deeply responsibilities of wealth. Generous, kindly philanthropist. Short stint in analysis with Carl Jung. "Wealth offers no immunity against pain and sorrow." Finally settled into life of gentleman farmer, intellectual, Anglophile. Fifty-plus years of fox hunting on 4,000-acre estate. Found metier as art collector; among most admired in country. Adding to already huge art collection; famous for French impressionists, English painters. One of top U.S. collections, even after donating some $250 million in art to Yale, National Gallery, Virginia Museum of Fine Arts. Paul says he's "picture-poor" but with family trusts, etc., worth $1 billion or more.



Laurance Spelman Rockefeller
Intelligent investor.

Laurance Spelman Rockefeller and family

Inheritance, investments. NYC, Tarrytown, N.Y. 82. Married; 3 daughters, 1 son. Grandson of John D. Rockefeller *(see family)*. With David *(which see)*, chief investor of his generation. Big returns on early venture capital investments seeded from huge 1934 trust: Eastern Air Lines, McDonnell Douglas, $100 million gain Apple Computer. Also developed remote, exclusive resorts West Coast, Caribbean, Hawaii (most sold). Chaired Rockefeller Center Inc. 1953-66. Environmentalist: donated thousands of acres to national parks, reserves. Son Laurance, 47, environmental attorney; trying politics. Also $36 million to Memorial Sloan-Kettering Hospital; $21 million to Princeton. Unwinds at Pocantico Hills, family's enormous compound near NYC. Always introspective: supports Zendo, an offshoot of Buddhism that preaches self-enlightenment. His, immediate family's portion Rockefeller fortune estimated a very enlightening $1 billion.

Peter E. Haas Sr. and family

Blue jeans. San Francisco. 73. Married, 3 children. Levi Strauss died a bachelor 1902, left company to 4 nephews, sons of only sister *(see San Francisco Haases)*. Walter Haas Sr. (d. 1979) married Levis Strauss' grandniece, ran Levi Strauss & Co. 1928-55. His sons Walter Jr., Peter joined after Harvard Business School. Walter handled advertising and marketing; Peter operations and finance. Walter CEO 1970-76; Peter CEO 1976-81. Walter took company public 1971; Walter's son Robert *(which see)* took private again 1985 in $1.6 billion leveraged buyout. Peter now active director, honorary chairman world's largest apparel firm amid successful application of basic LBO principle: use big cash flow to pay down debt. Spends more time now in different saddle: owns string Morgans. Debt paydown, rising sales and profits vastly increasing company's net worth. Also Peter's: his interest estimated just over $1 billion.

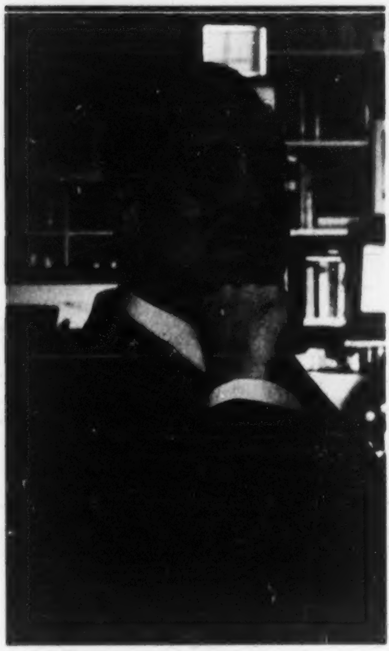
Estée Lauder
Leonard Alan Lauder
Ronald Steven Lauder

Mother, 2 sons. Cosmetics. NYC and the Hamptons. Estée: ageless. Widowed, "I never thought I'd make it big. If I felt I had made it, I would be somewhere nice, like St. Moritz, skiing." Josephine Esther Mentzer born to Czech-Hungarian immigrant parents in Queens. Sold skin creams for chemist uncle; launched company with 4 products 1946; haunted department store buyers until she landed orders. Summer resort romance led to marriage to Joseph Lauder (d. 1983). He became administrator and escort. She mingled with rich and beautiful, developed, promoted

Leonard Lauder
Minding mother's business.

Joyce Ravid/Onyx

Ageless Estée Lauder
"If I felt I had it made, I'd be somewhere nice, like St. Moritz."



Rob Kinmonth

Ronald Lauder
The diplomat/politician son.

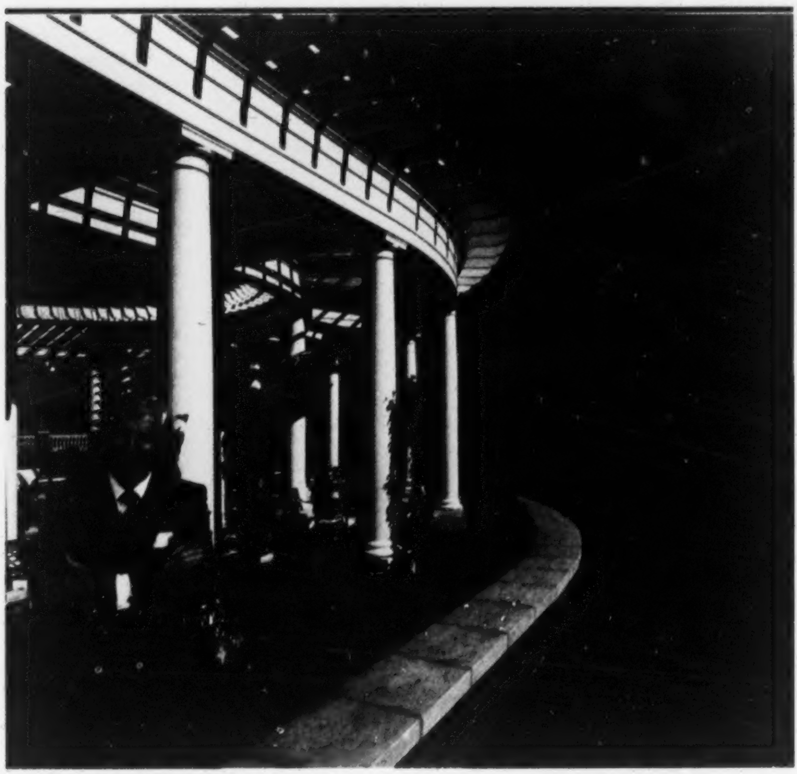
products. Claims to "see" fragrances, consumer trends; built one of world's largest cosmetics companies: Estée, Clinique, Aramis and now Origins (natural products, recyclable containers for younger, sincere crowd). "I never look at the competition—I don't even know who the competition is: Every day they have a different president." No longer in day-to-day operations. Leonard: 59, married, 2 sons. Current CEO, credited with much of company's huge growth. Wife Evelyn a senior executive; son William, running Origins, seen as heir apparent. Ronald: 48. Married, 2 daughters. Left management 1983 for public service: deputy assistant defense secretary, ambassador to Austria. Ran for mayor of NYC, trounced in primary, spent estimated $350 per vote. Back to Estée; set up investment firm CEDC to fund Eastern European ventures; opened stylish perfumery in Moscow 1989. Three control family firm estimated worth at least $3 billion.

Margaret Hunt Hill and family
Trust, oil. 76. Widowed, 3 children. Eldest daughter of legendary Texan wildcatter H.L. Hunt *(see also Caroline Hunt)*. He taught her oil business when young. Manages trust for brother, Hassie (had mental breakdown, lobotomy; childless). Along with sister stayed away from three other brothers' silver debacle. Bought their repossessed land after 1980 silver crash. Reportedly insisted "the boys" (later known as "The Three Stooges") use additional personal assets to secure company; she denies. Boys now being sued for allegedly channeling assets to family members before filing for bankruptcy. With Caroline, pulled out her and Hassie's share family oil company 1983. Now runs separate oil, real estate operation. Son Al runs Hill Holdings Inc., managing partner Hill Investments Ltd. Al owns video production company AGH Productions: corporate training, commercials, sports instruction videos. Her fortune, including Hassie's trusts, is estimated at least $1 billion.

Marvin Maynard Schwan
Food distribution. Sioux Falls, S.D. 63. Divorced, remarried; 4 children. Father Prussian immigrant to Minnesota 1921; built dairy plant 1948. Marvin put self through college, working summers. Joined family milk bottler 1950. Local price cap forced business out on the road. Found isolated rural families eager buyers from Schwan trucks, soon equipped like traveling 7-Elevens. Now private Schwan Sales Enterprises; 1991 sales estimated over $1 billion. Expanding into better outlying suburbs; over 2,500 trucks, 49 states. Also leasing, ice cream, pizza, etc. After longtime monopoly of school lunch and local grocery low-priced pizza market (brands like Tony's, Better Baked), competition now eating up some prized market share. Very private, fanatical business secrecy, surrounds self with inner circle of Schwan ladder-climbers. Moved to South Dakota perhaps for tax benefit; owns several corporate planes. Owns over 90%, likely worth over $1 billion.

David Howard Murdock

Real estate, takeovers. Bel Air, Calif., NYC. 69. Divorced, widowed, remarried; 2 sons. Traveling salesman's son, dropped out of school in 9th grade. After WWII to Detroit, borrowed $1,800 to buy diner, sold for profit. Then Phoenix: built homes, founded bank, accumulated $100 million fortune; Phoenix market collapsed 1964. With remaining $1 million moved to LA 1966, invested in real estate, small companies. Helped merge Iowa Beef Processors into Occidental Petroleum, quarreled with Armand Hammer but left with $100 million. Helped save Continental Group from raider Sir James Goldsmith 1984, bought out 1985 for about $150 million. "Murdock manages to get bought out, and he manages to get bought out pleasantly. That's part of his genius." Merged Flexi-Van into Dole Food Co. (formerly Castle & Cook), now has 23%; is chairman, CEO. Bought Cannon Mills 1982, sold to Fieldcrest Mills 1985. Owns Cornhusker Hotel in Lincoln, Neb., Harbor Court in Baltimore; also country clubs, other real estate; Arabian horses. Prominent GOP fundraiser. Estimated at least $1 billion.


Brian Leatart

David Murdock at his Sherwood Country Club in California

"I wanted to create a feeling that you were in some wealthy family's home."

Michel Fribourg and family

Grain trader. NYC. 79. Widowed, remarried; 5 children. Michel's great-great-grandfather started trading grain Belgium 1813; grandfather prospered trading gold for wheat during 1848 famine. Family sent managers to found Continental Grain Co., Chicago 1921; immigrated after France fell 1940. Michel left U.S. Army intelligence to take over on father's death 1944. Diversified into other agribusiness areas (poultry, animal feed, hogs and cattle, flour milling), financial services, merchant banking. Recent partnership with Tosco Corp. to start petroleum trading company. Interest in Overseas Shipholding Group, nation's largest independent owner and operator of U.S.-built tankers. Michel still chairman Continental, son Paul an executive VP. Family very private. All told, may be worth $1-billion or more.

Harry Brakmann Helmsley

Real estate. NYC and Greenwich, Conn. 83. Divorced, remarried; childless. Started in real estate firm mailroom; collected rents. Brokered buildings, reinvested commissions for down payment. Began buying ordinary, unpretentious buildings matching his unassuming manner 1930s. First wife Quaker; he converted 1940. Brilliant financial mind: pioneered real estate syndication with late Lawrence Wien. By 1950s moving up to prime Manhattan buildings; Empire State Bldg. 1961: "Money's the great motivator." Today Helmsley partnerships control 50 million sq. ft. commercial space, 50,000 apartments; 13,000 hotel rooms nationwide. Shocked associates with divorce 1972, remarriage to star broker Leona Roberts. Played romantics before press cameras 1970s, 1980s, until cited for tax evasion 1989. Leona ("only the little people pay taxes") serving 4-year sentence; Harry declared mentally unfit for trial. No obvious successor. Harry still collecting receipts on empire. By now little leveraged; believed still worth $1 billion despite real estate collapse.

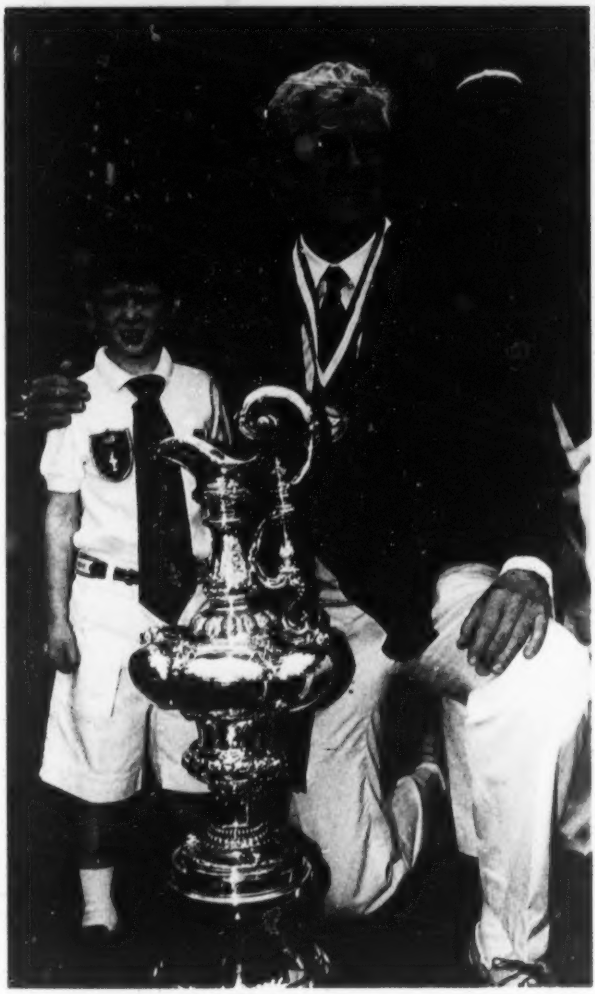
Harry Helmsley

Getting by without Leona.

Barbara Piasecka Johnson
Inheritance. Princeton, N.J. 55. Widow, no children. Third wife of John Seward Johnson (d. 1983), heir to Johnson & Johnson empire. Art history M.A., U. of Wroclaw; to U.S. 1968. His upstairs chambermaid, then "personal" curator, scuba partner. Married 1971, 8 days after his divorce; he was 76; she, 34. Home is $30 million estate near Princeton: "Jasna Polana." Huge will battle with his children. Offer to save renowned Gdansk shipyards 1989 dropped when Polish workers turned down $1/hour, 2,000 layoffs. Paid $15 million for 18th-century Badminton cabinet 1990, finally at home; other pieces on block to make room. If she held on to all Seward's J&J stock, worth would be $1 billion; not clear that she did.

William Wrigley
Chewing gum. Chicago; Lake Geneva, Wis. 59. Twice divorced, remarried; 3 children. Grandfather, William Wrigley Jr., headed to Chicago 1891 to push soap for father's Philadelphia business. Offered baking powder as incentive to buy soap; big hit. Then chewing gum as incentive to buy the baking powder; huge success. Introduced Wrigley's Spearmint gum 1893. In 1915 mailed sample stick to everyone in U.S. phone books. Today grandson-namesake runs company. Began value pricing program in 1987—but now means 5-stick pack for 25 cents; once was a nickel. Also Big League Chew and Hubba Bubba. William's stock recently worth $965 million. Late cousin Offield's heirs hold about $370 million worth.

William Morse Davidson
Guardian Industries Corp. Bloomfield Hills, Mich. 69. Thrice divorced, 2 children. Dabbled as lawyer but found talent rescuing failing businesses. Resuscitated uncle's flagging windshield business, took over, took public 1968, private in $500 million leveraged buyout 1985. Now world's fifth-largest glassmaker: 15% of flat glass market, 8% auto market; sales around $1 billion. Forced by courts to pay over $40 million to competitors in patent-infringement suits. Ex-colleague: "Why pay for R&D when you could get it otherwise?" Also some $15 million penalties for union-busting. Owns majority Detroit (basketball) Pistons, Detroit sports complex. "I've always loved games, whatever they are." Estimated $950 million or more.


William Koch skippers America^3, the victor in this year's America's Cup, off San Diego

Koch kicked in $10 million of his own money toward the $68 million spent by the San Diego Yacht Club to defend the Cup. Koch's team accepted no advertising on the boat. Said Koch, "I said we'd do it and we damn well did."

Winthrop Paul Rockefeller
Inheritance. Morrilton, Ark. 43. Divorced, remarried; 3 children by first wife, 2 by second. Great-grandson of John D. Rockefeller, only child of "black sheep" Winthrop (d. 1973, *see Rockefeller family*), who converted rocky mountaintop into Winrock Farms; twice Arkansas GOP governor. Win Paul offspring of brief marriage to Barbara (Bobo) Sears; European schooling; dropped out of Oxford after first year. Runs Winrock, one of largest private cattle operations in Southeast. Set up Law Enforcement Assistance Foundation to aid local sheriffs; has accompanied area police on patrols. Republican, some suspect political aspirations. Very philanthropic. His share of family fortune believed $950 million or more.

Donald Joyce Hall
Barbara Hall Marshall
Elizabeth Ann Reid
Brother and sisters. Hallmark Cards. Mission Hills, Kans. Father, Joyce Hall (d. 1982), midwestern preacher's son. With brothers began distributing postcards 1905, gradually switched to greeting cards. Created new American industry: prepackaged sentiment for all occasions.

Heavy advertising in late 1920s burnished name recognition; avoided WWII rationing by convincing government that cards boosted national morale. Now Hallmark leads industry (1991 sales were $2.8 billion). Over 700 employees develop 24,000 cards (plus gift wrap, fuzzy animals, etc.) a year. New computer-based system lets consumer personalize own greeting cards, invitations and announcements. More than 200 designs are in the system. Hallmark also has stakes in media groups. Family controls two-thirds of private company; employee plan has rest. Children: "Just plain Midwest folk who happen to be the progeny of a genius." Donald: Mission Hills, Kans. 64. Married, 3 children. Chairman's one-third of company estimated $950 million. Barbara: Kansas City, Mo. 69. Widowed, 2 children. Elizabeth: Denton, Tex. 70. Divorced, 5 children. Sisters each have one-sixth Hallmark, estimated $475 million each.

Changing Wo
"TOUS

Jesse Jackson and Edgar Miles Bronfman Sr.

Ecumenicists at work: In his role as president of the World Jewish Congress, Bronfman talks to Jesse Jackson after Jackson's speech condemning anti-Semitism and praising Zionism.

Donald Worthington Reynolds

Publishing. Las Vegas. 86. Thrice divorced, 3 children. Son of door-to-door grocery peddler. University of Missouri journalism school. Fired from first 2 jobs. "They've both since gone broke." Scraped together $1,000 to invest in printing plant. WWII shrapnel hit in forehead: "It got rid of my sinus trouble." Helped publish wartime magazine Yank. After, acquired small dailies, found métier: built highly profitable Donrey Media Group; today more than 100 papers (1991 revenues over $300 million), television station, 5 cable companies, billboards. Union-buster, cost-cutting fanatic. "Ungrateful" children uninterested; foundation to get estimated $950 million empire when Reynolds reaches "big newsroom in the sky."

Joseph A. Albertson

Albertson's Inc. Boise, Idaho. 86. Married, 1 daughter. Left college in Depression to manage Kansas Safeway store. In 1939 began Boise grocery with life savings of $5,000, $7,500 loan. In 1969 partnership with Leonard Skaggs *(which see)*; developed grocery, drug store under one roof, common checkout line. Split amicably 1977, each took 29 stores. Expanded his Albertson's into sixth-largest operator of joint food and drug stores: 641 in West, Midwest, South. Company still expanding. No longer running company but at work daily. "To be successful in any business, you have to have the product people are willing to pay for, plus tender loving care." His Albertson's shares were recently worth $930 million.

Jack Kent Cooke

Real estate, investments, sports. Middleburg, Va. 79. Remarried after 3 divorces; 2 sons by first wife, daughter by third (who signed, ignored prenup deal to end pregnancy). Son of Canadian picture-frame maker ruined in Depression. Jack sold encyclopedias door-to-door. Bought first radio station age 25, then added newspapers, magazines. Millionaire before 30. Naturalized 1960 by act of Congress. Bought LA (basketball) Lakers, built Forum, sold all in 1979. Bought NYC's Chrysler Building 1979, LA Daily News 1985. Over $500 million profit buying, selling cable systems in late 1980s. Won't sell Washington (football) Redskins, 1992 Super Bowl champs ("I'm in heaven"); plans new stadium. Net worth estimated $900 million or more.

Charles F. Feeney

Duty Free Shoppers. London. 61. Married to Frenchwoman, 5 children. Started Hong Kong 1960 with Cornell School of Hotel Administration classmate, built world's largest duty-free retailer. Sales over $2 billion. Targets Japanese tourists: gives tour guides hefty commissions to steer customers. Left operations 1970s to invest huge cash flow via Bermuda-based General Atlantic Holding company, Hong Kong/San Francisco-based InterPacific. Resort hotels Guam, Saipan; Tahiti shopping center; Taiwan watchmaker, etc. High-strung, fast-talking. Flies economy, "most content at 36,000 feet." Reclusive. Margins, sales down with Japanese tourism, but his 38% Duty Free Shoppers, etc. estimated over $900 million.

Philip Frederick Anschutz

Oil, railroads, investments. Denver. 52. Married, 3 children. Kansas native, U. of Kansas. Father Fred oil rig operator, unknowingly bought ranch on oil-rich land; Phil bought out dad 1961, sold rigs. Aggressively pursued oil, gas leases. Struck it rich at Anschutz Ranch East in Utah, Wyoming 1970s; perhaps largest U.S. gas field. Amoco drills, Phil collects royalties. Sold half to Mobil for $500 million 1982. Went into minerals, Denver real estate, stocks (nearly $100 million profit from ITT, Pennwalt). Bought Rio Grande Railroad for $500 million 1984; added Southern Pacific 1988. But big trouble: selling

Scott Carter/Arkansas Democrat-Gazette/SIPA

Samuel Moore Walton
1918-1992.

railroad land, other assets to cover huge operating losses, interest expenses. Major art collector. Estimated over $900 million.

Harold Clark Simmons

Investments. Dallas and Montecito, Calif. 61. Twice divorced, remarried; 4 daughters, 2 stepchildren. Son of Texas schoolteachers, worked as FDIC bank examiner, bought Dallas drugstore for $5,000 at 29. Created 100-store chain, sold to Jack Eckerd Corp. for $50 million stock 1973. "Texas gunslinger" collected conglomerate (chemicals, oils, sugar, fast food) through hostile takeovers: pocketed $138 million on GAF; $89 million on SeaLand. "Everybody's got to do something." Most assets now in Valhi Inc.; also real estate Tex., La., Colo., Ariz. Increased stake in Lockheed to 20% in 1990; big mistake—lost $50 million. Bloodied but unbowed; amassing cash pile for right deal. Active philanthropist: $10 million for arthritis research center 1985 (longtime sufferer), $41 million to U. of Texas Southwestern Medical Center 1988: "What do you think I am going to do with my money?" Majority of assets to go to medical foundation. Family man, skier, tennis player, dirt biker. Stock, real estate, etc., recently estimated $900 million.

James R. Cargill
Margaret Cargill
W. Duncan MacMillan
John Hugh MacMillan III
Marion MacMillan Pictet
Whitney MacMillan
Cargill MacMillan Jr.
Pauline MacMillan Keinath
and families

Cargill, Inc. Descendants of William W. Cargill, Long Island-born immigrant's son, moved west and set up company to trade grain 1865; quickly surpassed competition. John MacMillan Sr. took over 1909, after death of father-in-law Cargill. Company became world's largest commercial grain trader; now worldwide in agricultural commodities, financial services, manufacturing, etc. Private as ever, 1992 sales estimated $50 billion, net income over $350 million; books said to be conservative. Whitney MacMillan current chairman, CEO. Three branches believed to split equally voting stock of estimated $5-billion-plus fortune. First branch: James: Minneapolis. 68. Married, 3 children. With Cargill since 1947, retired as senior VP 1990; still director. Runs Dinnaken Properties: builds housing for U. of Minnesota. Expert trout fisherman; owns small jewelry store. Margaret: La Jolla, Calif. 72. Never married; extremely private. Second branch: Duncan: Wayzata, Minn. 63. Married, 4 children. In Cargill from 1953, director since 1966; vice chairman Waycrosse, Inc., family investment firm. Wrote 2 volumes family history. John Hugh: Hillsboro Beach, Fla. 64. Divorced, 9 children. Active in company, owns largest private barge/towing company lower Mississippi. Avid sports fisherman. Marion: Hamilton Beach, Bermuda. 59. Divorced; 1 daughter, another child deceased. Owns, manages large real estate holdings worldwide, many related to farming. Third branch: Whitney: Minneapolis. 64. Married, 2 children. Noted expert on East-West commercial relations, various U.S., international positions with company; CEO since 1977. Cargill: Palm Springs. 64. Divorced, remarried; 4 children. Senior VP Cargill 1973-88. Retired, still active in company affairs. Philanthropic interests, public TV, banks. Pauline: St. Louis. 58. Married, 4 children. Very quiet lifestyle, works with handicapped children. Not active in company.

David Geffen

Recording. Malibu, Beverly Hills. 49. Single. Brooklynite, eked way through high school, college dropout. CBS usher, receptionist at TV production company—fired for giving unsolicited advice on scripts. Landed in legendary William Morris mailroom; managed folk acts. Founded Asylum Records 1970: Eagles, Bob Dylan, Jackson Browne. Sold 1972 for "biggest number I could think of": $7 million. After cancer scare, started Geffen Records 1980: heavy-metal Whitesnake, Guns N' Roses; movies *(Risky Business)*, Broadway *(Cats)*. Sold to MCA early 1990 for stock. Matsushita bought MCA late 1990, became $710 million. Bulk now in "bonds, lots of bonds." How much now over $850 million depends on Beverly Hills real estate.

Edward Lewis Gaylord

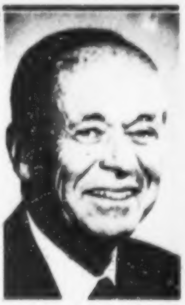
Broadcasting, publishing. Oklahoma City. 73. Married, 4 children. Worked in shadow of father, E.K., who bought into Daily Oklahoman 1903, became state power broker. Added TV, radio, more newspapers. E.L. finally in charge when father died 1974, age 101. Continued growth. Hankering for country music led to (reported $270 million) purchase Grand Ole Opry, Opryland USA, Nashville (cable TV) Network 1983. Made over $100 million selling Telerate stock, exchanging for Dow Jones shares. Took Gaylord Entertainment public 1991. Still owns Daily Oklahoman privately. Small stake in Texas (baseball) Rangers. Conservative, strong opinions: "We're against liberal bubbleheads." Stock, etc., estimated $850 million.

Alan C. Ashton
Bruce W. Bastian

Partners. WordPerfect Corp. Orem, Utah. Ashton: 50. Married, 11 children. Bastian: 44. Married, 4 children. Brigham Young U. computer professor Ashton first teamed up with grad student Bastian 1969, developed computer program diagramming BYU band formations in 3-D. In 1979 Bastian turned down numerous job offers to start WordPerfect with Ashton. Commercially available 1980. Avoided venture capital. In 1982 IBM PC version available.. Very popular: easy to use, new features not available from competitors. Ashton president; Bastian chairman. Now number one selling word processor in the U.S. for the IBM PC; expanding into international markets (34% of sales), 17 languages. Consolidated sales 1991, $634 million. Also market E-mail system, graphics, database, etc. All programs designed, manufactured in-house. Business philosophy from day one: no debt. Each owns 49.5% WordPerfect; with original product still strong, worth estimated $840 million each.

William Randolph Hearst Jr.
Randolph Apperson Hearst
George Randolph Hearst Jr.
Phoebe Hearst Cooke
Millicent V. Baoudjakdji
David Whitmore Hearst Jr.
and families

Inheritance. Children and grandchildren of William Randolph Hearst, whose father, George Hearst (prospector, land baron, U.S. senator), took failing San Francisco Examiner from gambling debtor 1880. Only child, Harvard-expelled "Billie Buster," took over 1887 after penning letter to Dad: "I have begun to have a strange fondness for our little newspaper. I am convinced I could run a newspaper successfully." Built nation's largest newspaper chain. Country's most controversial media baron: outsensationalized former employer Pulitzer *(see family)* in great NYC newspaper wars. Pushed Spanish-American War to increase circulation: "You'll furnish the pictures and I'll furnish the war." Model for *Citizen Kane;* built $30 million temple of excess, San Simeon, now owned by state of California. Died 1951; left control in foundation run by cronies. Heirs arranged buyout 1974 after long battle. Company now owned by descendants; under professional management. Hearst Corp. now estimated over $2 billion sales; 12 dailies, consumer magazines (Cosmopolitan, Esquire, Harper's Bazaar, etc.), trade magazines (Official Used Car Guide, etc.), TV, radio stations, cable TV, books, real estate, timberland. "The more diverse we are, the better off we're going to be." No buyer found for ailing LA Herald Examiner, closed 1989. Five family branches: 1) Surviving son William Jr.: NYC. 84. Twice divorced, widowed; 2 children. Editor-in-chief Hearst Newspapers since 1955; Pulitzer-winning columnist 1956. Heads family trust. Son William Randolph Hearst III was Examiner publisher. 2) Surviving son Randolph: NYC. 76. Twice divorced, remarried; 5 daughters (including Patty) by first wife. Hearst Corp. chairman. 3) Children of George Randolph Sr. (d. 1972): George Jr.: LA. 64. Widowed, divorced, remarried; 4 children. Ran Herald Examiner 1962-77, supervises real estate. Twin sister Phoebe: San Francisco. 65. Divorced, remarried; daughter. Played major role with current husband in family trust's 1974 buyback. 4) Children of David Whitmore Sr. (d. 1986): Son David Jr.: LA. 47. Single. His sister Millicent: LA. 52. Married, 3 children. 5) Four children of son John Hearst (d. 1958): John Jr., 58, only one active (company director). Each branch has one-fifth of Hearst empire, now estimated worth over $4 billion.



Stephen Bechtel Jr., chairman emeritus of Bechtel Group
Rebuilding Kuwait helped boost revenues 34% last year.

Marc Rich
Pincus Green

Trading partners. Zug, Switzerland. Rich: 57. Divorced, remarried; 3 daughters. Green: 57. Married, 4 children. Rich: Belgian-born; family fled Europe to U.S. 1941. Quit NYU for Phillip Brothers mailroom. Rose with Brooklyn-born "Pinky" to star trader; pioneered spot oil market 1968. Phibro reneged on bonus; Rich walked, launched Marc Rich & Co. with Pinky, other Phibro execs 1973. Traded Iranian crude during hostage crisis; shipped profits to Switzerland. Pair fled tax evasion charges, to Switzerland 1983. Paid $171 million federal fines so U.S. arm, Clarendon, could resume business 1984. Rich boasts Spanish citizenship, Pinky's a Bolivian; feds still consider them Americans; both still wanted. Rich also wanted by steelworkers union following bitter strike involving alleged subsidiary. U.S. Mint under fire: Clarendon supplied metal for coins. Zug-based company now world's second-largest commodity trader after Cargill *(which see)*. Domi-

nates aluminum market; refocusing on oil. Big move into desperate Russia leading to huge profits. Major personnel overhaul past 2 years: Pinky, after heart bypass, retired 1991, bought out. Other partners left; 3 new lieutenants replaced them, also left. Rich remains. Might need the paycheck: wife seeking $500 million in messy divorce. Green's current worth estimated $800 million. Rich said to now own 51% of company; also estimated $800 million. "There are maybe three people in the world who know Marc Rich intimately. All three people know different things."

James LeVoy Sorenson

Medical devices. 71. Salt Lake City. Married; 8 children, 39 grandchildren. Turned down medical school: being doctor "would have narrowed my scope tremendously." Maritime Service after Mormon mission work. Postwar, Upjohn salesman. Staked uranium claims, sold to penny-stock promoters; bought land for development. Shocked by unnecessary deaths, created new medical devices: eliminated dangerous air bubbles in blood supply, etc.; also disposable catheters: "Always trying to fulfill a market need somewhere." Sold out 1960, began new company: more devices. Sold to Abbott Labs 1980 for $100 million stock. Same shares now worth some $800 million.

Curtis LeRoy Carlson

Entrepreneur. Long Lake, Minn. 78. Married, 2 daughters. Son of Swedish immigrant grocer; subcontracted paper routes to brothers for small profit. U. of Minn. 1937; sold soap for Procter & Gamble, $110/month. With $50 loan started Gold Bond Trading Stamps 1938. "The minute I got out on my own, I knew I'd found my own element." From 1960s built one-man conglomerate: Radisson Hotels (many franchised), Country Kitchen/TGI Friday's restaurants, travel, motivational and promotional services. "Work 5 days a week, stay even with your competition; work Saturday and get ahead." Back from quadruple bypass heart surgery; daughter Marilyn, 53, heir apparent. On new data, revised estimate $800 million; he claims $1 billion.

Robert Henry Dedman Sr.

Country, city clubs. Dallas. 66. Married, 2 children. Grew up poor in Arkansas, moved to Texas in high school. Earned 3 degrees (economics, engineering, law) in 4 years, while selling insurance and real estate and serving as commissioned Navy officer. Opened first club—Brookhaven Country Club, Dallas—as sideline 1957. Proved profitable; found others would sell to him to get professional management; added more. Moved into city clubs 1965. Now private Club Corp. International over 300,000 members U.S., Europe, Asia. Estimated revenues near $1 billion. Son Bob Jr. president, heir apparent. Bob Sr. gives millions to health and education. His, family's 93% estimated $800 million.

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Raymond J. Noorda

Novell, Inc. Provo, Utah. 68. Married, 3 children. Grew up Utah. U.S. Navy WWII. Landed computer engineering job GE, then several computer companies. As CEO of Boschert Inc., maker of power supply systems, did successful turnaround; sold 1981. Joined Novell; from $3.8 million revenues 1983 to $640 million 1991. Gave Bill Gates *(which see)* run for money: came out with Netware programs to help hook computers into networks; Microsoft followed, but too late. Now considered biggest in network operating systems worldwide; reported 60% market share. Mormon, drives pickup truck to work. Takes advantage of senior citizen discounts; his shares octupled since 1989, lately near $800 million.

Leonard Norman Stern

Pet supplies, real estate. NYC. 54. Divorced, remarried; 3 children. Father Max came from Germany with 2,100 canaries 1926. Leonard attended yeshiva, had M.B.A. by 21. Took over floundering Hartz Mountain 1959, added dog, cat supplies; built to industry leader. Took public 1972, private 1979. Paid $10 million for 750 acres around Secaucus, N.J. 1969. New Jersey developments now 30 million square feet, also NYC projects.

Paid $55 million for Village Voice 1985. Gave alma mater NYU $30 million 1988, business school named after him. "My kids will have less, but I'm doing something that pleases me." Falling real estate hurting kids more: visible worth now under $1 billion. Making do on estimated $800 million.

Donald John Tyson
Barbara Tyson

Brother, sister-in-law. Tyson Foods. Don: Springdale, Ark. 62. Married, 3 children. Barbara: Fayetteville, Ark. 43. Widowed. Don's father founded now-largest chicken processor during Depression. Killed in car-train wreck 1967; Don took over; also half brother Randal. Acquisitions sparked growth next 25 years; built only 2 of 47 plants. Largest: 1989 takeover Holly Farms, $1.5 billion. Sales over $3.9 billion 1991. "It takes the next three guys to be as big as we are." Randal accidentally choked to death 1986, leaving Barbara his shares. All executives wear company uniform: khaki pants, shirts with first names stitched over pocket. "If we all wore suits, we'd sit here in the office." Don fishes for blue marlin; Willie Nelson fan. "My family has always been farmers. That's all we know." His Tyson shares recently worth $790 million; Barbara's, $600 million.

George Soros

Money manager. London, NYC, Southampton, N.Y. 62. Divorced, remarried; 5 children. Hungarian born, hid from Nazis in family's attic. Paris after war; London School of Economics; Wall Street 1956 as analyst, currency trader. Started Curaçao-based Quantum Fund 1969: non-U.S. investors only. Quantum now over $2.5 billion; net assets/share up over 53% 1991. Wrote books on investing, politics. Remembers origins: funded Budapest business school, first in Eastern Europe; also foundations. Set up Hungary Fund 1989 but quit 1991 to avoid conflict of interest; adding new funds. Soros makes overall strategic decisions; travels frequently to do research firsthand. Pays off: his interests in funds worth around $785 million.

Carl Ray Pohlad

Banking, investments. Minneapolis. 77. Married, 3 sons. Grew up Iowa; father worked on railroad, mother took in laundry. Football scholarship Gonzaga U., dropped out to start car agency. Decorated WWII. Took over Minn. bank holding company after brother-in-law CEO died. Eventually acquired several northern Midwest banks. Took over bus company MEI; restructured as Pepsi bottler early 1970s, diversified in candy, snack food distribution. Sold bottling interest 1986, food 1990. Recently sold stake Minn. (football) Vikings; still owner (baseball) Twins, 1991 Series champs. Often partner with locals Irwin Jacobs, Curt Carlson *(which see)*. Cofounder Minn. Boys and Girls club. Estimated $765 million.

Andrew Jerrold Perenchio

TV, films. Bel Air, Calif. 61. Twice divorced, 3 children. Son of Fresno vintner. UCLA. Joined MCA 1958; founded talent agency 1963; landed Liz Taylor, Marlon Brando, etc.; also LA pay TV. Joined Norman Lear 1974 to create *All in the Family*, etc.; Embassy Pictures. All sold 1985 to Coca-Cola for cash, stock. Bought Loews theaters for $160 million, sold 1986 for reported $300 million. With Charles Dolan, Robert Bass *(see both)*, failed bid for Time Inc. 1989. Paid $13.6 million for Kirkeby estate, "home" of Beverly Hillbillies. With Mexican billionaire Azcarraga, Venezuela's billionaire Cisneros brothers, buying Hallmark's U.S. Spanish TV network *(see Donald Hall)*. If Coke stock still held, around $765 million.

Doris Duke

Inheritance. Somerville, N.J.; Newport, R.I.; Honolulu et al. 79. Twice divorced, adopted daughter. Only child of James (Buck) Duke, tobacco farmer who joined with rivals to form giant American Tobacco Co.; also Duke Power. Died 1925, left 13-year-old "Duchess" the "richest girl in the world." Dogged by reporters through unsuccessful romances. Became notorious recluse. Built $30 million Honolulu estate ("Shangri-la"), also New Jersey estate. Enormous art collection. Plays jazz piano, works for historical preservation, animal rights. Posted $5 million bail for friend Imelda Marcos 1988. Adopted daughter Chandi Heffner reportedly disinherited, over romance, from fortune estimated $750 million or more.

Fred A. Lennon

Valves, pipe fittings. 86. Chagrin Falls, Ohio. Married, 2 children. Started with customer service at IBM, then salesman for office machine company, Weldon Tool, both Cleveland. Met Cullen Crawford, designer innovative high-pressure pipe fitting (Swagelok); partners started Crawford Fitting Co. 1947. Crawford made, Lennon sold. Bought out Crawford "for next to nothing." Expanded mid-1950s and beyond. Dominates domestic market; even stronger abroad. Premium product, premium price: "An absolute cash cow." Also said to own 40% of his distributors, but never takes dividends: "a control freak." Very secretive. Crawford Fitting today worth over $750 million, perhaps far over.

William Clay Ford
Josephine Ford

Brother and sister. Only surviving grandchildren of Ford Motor Co. founder Henry Ford (d. 1947). Brother Henry Ford II (d. 1987) left Yale to become Ford Motor director; never graduated. Took military leave, joined Navy as ensign 1941; called back upon father Edsel's death 1943. Replaced grandfather as president 1945. Turned company around. Chairman until 1980; revenues $894.5 million in 1946; $43.5 billion in 1979. Son Edsel II president Ford Motor Credit last spring. Ford family controls 40% of voting power. William: 67. Grosse Pointe Shores, Mich. Married to Martha Firestone, 4 children. Owns Detroit (football) Lions, worth about $110 million; with Ford B stock, net worth estimated $750 million. Son William Jr. recently promoted to general manager of Ford's climate control division. Josephine (Dodie): 69. Grosse Pointe Farms, Mich. Married, 4 children. Substantial art collection and Ford stock;

estimated $425 million. Total Ford family fortune estimated about $1.5 billion or more.

Betsey Cushing Roosevelt Whitney
Inheritance. Manhasset, N.Y. 84. Divorced, widowed; 2 children by first husband (James Roosevelt, eldest son of FDR). Daughter of famed brain surgeon Harvey Cushing; FDR's favorite daughter-in-law, White House hostess 1930s. Divorced 1940; married John Hay (Jock) Whitney 1942, heir to huge 19th-century fortune. Jock (d. 1982) built on fortune—venture capital, newspapers, at least 7% Dun & Bradstreet. Betsey inherited almost all, including stunning impressionist collection (one piece, Renoir's "Bal au Moulin de la Galette," sold for $78 million). Whitney Communications sold its stake in Intl. Herald Tribune several years ago. Lives on 500-acre Long Island estate. Net worth estimated $750 million.

Richard Mellon Scaife
Inheritance, publishing. Pittsburgh. 60. Divorced, remarried; 2 children. Grandson of Richard Beatty Mellon *(see other Mellons, Curriers)*, third Mellon to run Mellon Bank. "Dicky" inherited over $200 million from Mellon mother 1965. Rarely uses middle name, felt his mom mistreated by uncle R.K. Mellon. Through Scaife Newspapers, runs smallish papers reflecting conservative views. Sold Sacramento Union 1989. Dislikes publicity. Heavy backer conservative causes. Overcame drinking problem. Penny-pincher, checks employees' minor expenses. Estranged from sister Cordelia Scaife *(which see)*. Allegedly lost "virtually nothing" in 1991 divorce settlement. Net worth estimated $750 million.

Dorrance Hill Hamilton
Hope Hill van Beuren
Charlotte Colket Weber
Diana Strawbridge Norris
Campbell Soup. Four of 9 grandchildren of John Dorrance Sr., whose canned soup became part of the "American way of life." Left third-largest estate in U.S. 1930, over 50% went to John Jr. *(see John T. Dorrance III)*; one-eighth to each of 4 daughters, all deceased; their children, grandchildren inherited. After John Jr. (Jack) died 1989, family divided on whether to sell Campbell. Diana backed off, leaving Dorrance and Hope as only sale advocates. Dorrance (Dodo): Wayne, Pa; Newport, R.I. 64. Married; 3 children, 7 grandchildren. Oldest of 9 cousins, only one born in John Sr.'s lifetime. Favored selling her 6.7% for her children's sake: "I had to look after my family and not the family as a whole." Her stock, other assets recently estimated over $725 million. Her sister Hope (Happy): NYC, Newport, R.I. 58. Married, 3 children. Husband John investor. Son Archbold business director condensed soup at Campbell; only family member employed at Campbell. Stock, other assets estimated $650 million. Their cousin Diana *(see brother George Strawbridge)*: Palm Beach, Fla. 53. Divorced; 2 sons, 1 daughter. Involved in bitter second divorce. Horse farm "Runnymede" Coatesville, Pa., ski chalet Vail. Her stock, other assets estimated $340 million. Brother always opposed Campbell sale. Charlotte neutral on sale issue *(see brother Tristram Colket)*. Charlotte: Ocala, Fla., NYC. 49. Married, 4 children. Campbell director. Studied at Sorbonne; donated $20 million Chinese art to Metropolitan Museum; rest of collection easily worth over $100 million. Her total worth estimated $650 million.

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Virginia Governor Douglas Wilder and Jack Kent Cooke

Cooke's plan to build a new football stadium in Alexandria for his Washington Redskins has drawn fire from all sides. Virginia critics felt the state conceded too much to attract him; District of Columbia critics lambasted Cooke for taking the team across the Potomac. Cooke waxes philosophical: "Whatever way it goes, that's what we'll do."

John Jeffry Louis
Inheritance. Winnetka, Ill. 67. Married, 3 children. First cousin to Samuel Johnson of Johnson Wax *(which see)*. Worked in dad's advertising agency, then in international marketing for Johnson Wax. Chairman of Combined Communications 1968; stepped down 1981 after merger with Gannett. Other investments, business activities: director S.C. Johnson & Son, Baxter International, Ralston Purina, Gannett. Strong Republican supporter, ambassador to Britain for Reagan; resigned 1983 reportedly under pressure. Golfer, philanthropist. With family 30% S.C. Johnson & Son interest, other holdings estimated $725 million.

Ewing Marion Kauffman
Pharmaceuticals. Mission Hills, Kans. 76. Married, 3 children. Missouri farm boy; pharmaceutical salesman late 1940s, commissions soon ex-

ceeded president's salary. Developed calcium pill from oyster shells, launched Marion Laboratories 1950. Aggressively marketed other firms' discoveries. Merger with Dow Chemical 1989, now Marion Merrell Dow. Owns K.C. (baseball) Royals, but sold most Marion stock 1992 to diversify portfolio. Foundation committed 1988 to fund high school class' college education if students avoid drugs, alcohol, pregnancy. Class dropout rate cut in half. One graduate: "I don't think I would have been as college-bound without the program." Estimated at $725 million.

Roger Milliken
Gerrish Milliken
Anne Franchetti
Minot Milliken
and families

Siblings and cousin Minot. Textiles, investments. Heirs of Seth Milliken, cofounder dry goods jobber Deering, Milliken & Co. 1865. With William Deering (later left to start what became International Harvester) Milliken built company debt-free, liquid. Bought less liquid supplier mills in Depression bankruptcies. Grandson Roger: Spartanburg, S.C. Yale. 76. Married, 5 children. Currently heads Milliken & Co., largest privately held U.S. textile firm; sales estimated over $2.5 billion. Stresses R&D; cutting-edge technology in plants maintains good margins. "A man must fit into the age in which he lives." Benevolent dictator, keeps company details close to vest. Leading "America First" anti-import activist. Gerrish: Greenwich, Conn. 75. Married; 4 sons, 2 daughters. Started in family cotton mill in Union, S.C. after Army. Retired 1986, maintains NYC office. Director Milliken & Co. and Mercantile Stores Co., both controlled by family. Minot: NYC. 76. Married: 4 sons, 1 daughter. VP, director Milliken & Co.; on board Mercantile Stores. Anne: 70s. Very private. Seal Cove, Me. Has carried guns against possible terrorist attack. Heirs of other Milliken sibling, the late Jane Stroud, sold some 500 shares of Milliken & Co. to competitor Delta Woodside Industries 1989: sought to force financial info out of Roger. Small amount of company stock to heirs of late Francis Kingsley, one of Roger's pals. Estimated fortunes with families: Roger, $725 million; Gerrish, $410 million; Anne, $410 million; Minot, $410 million; Strouds, $410 million.

Condé Nast chief S.I. Newhouse and Tina Brown, new New Yorker editor

S.I. Newhouse and brother Donald bought the New Yorker in 1985 for $175 million, but its slide has since continued anyway—it was recently valued at only $35 million.

James Martin Moran

Toyotas. Hillsboro Beach, Fla. 74. Widowed, remarried; 3 children, 2 in business. Pumped gas full time for 25 cents/hour, age 14. Saved, bought own gas station, used-car dealership, then Hudson franchise. Switched to Ford. Became own early-TV spokesman—"the Courtesy Man," local Chicago idol outdrawing Ed Sullivan. Cancer diagnosis 1966, went to Florida. Remission. Acquired Toyota distributorship 1968. Built to world's largest independent: some 150,000 cars/year, despite tax-evasion conviction 1984. Recent trouble: dozen-plus lawsuits by former employees, dealers, claiming strong-arm tactics, racketeering. Legal fees said to be $1 million a month. Net worth believed at least $700 million; some think over $1 billion.

Ralph Lauren

Apparel. NYC. 53. Married, 3 children. Born in Bronx, son of Russian immigrant. High school ambition: "millionaire." Some college; clerked at Alexander's, Brooks Brothers. As fashion designer, sparked wide-necktie fad late 1960s. With $50,000 started Polo Inc. 1967: "I couldn't call it basketball." Near bankruptcy 1972. Rescued by preppy boom: "I was always very preppy." Caught on: big profits licensing Polo name. Opened more than 145 Polo/Ralph Lauren stores; retailers selling his brands not happy. But room for all: today $3.4 billion in Polo sales, mostly licensed goods. With 90% Polo, etc., believed worth $700 million. Personal dress style: "Somehow I have gotten more seedy as time's gone on."

John Murdoch Harbert III

Construction, investments. Birmingham, Ala. 71. Married, 3 children. Won $6,000 in crap game on boat home from WWII; bought concrete mixer. Out of cash 3 times in construction: "Our statements were not worth the paper they were typed on." Got local bridge contract; became solvent. Entered Third World high-risk ventures: pipeline in South America, water supply in Abu Dhabi, etc. Snapped up Ky., Tenn. coal reserves late 1960s, early 1970s. Pioneered mountaintop-removal method of strip mining. Sold to Amoco for stock during energy crisis. Today construction management, land development, gas pipeline. His 10 million Amoco shares, other assets, recently estimated $700 million.

William Michael Cafaro
and family

Shopping malls. Hubbard, Ohio. 79. Married, 3 children. Immigrants' son, built first strip center late 1940s with brother John (d. 1987). Part of development movement that validated suburban sprawl by constantly building shopping centers, later enclosed malls across U.S. Strong association with anchors like Montgomery Ward, Sears. Today ranked among the 10 largest developers in nation, concentrates on middle market; rarely sells property, uses little debt. Eldest son Anthony, president; other son J.J. (known for failing car company) also active in family business; daughter Flora, VP. "I never backed away from a project. That's been the forte of this company." Bill, family trusts worth some $700 million.

Frederick W. (Ted) Field
Marshall Field V

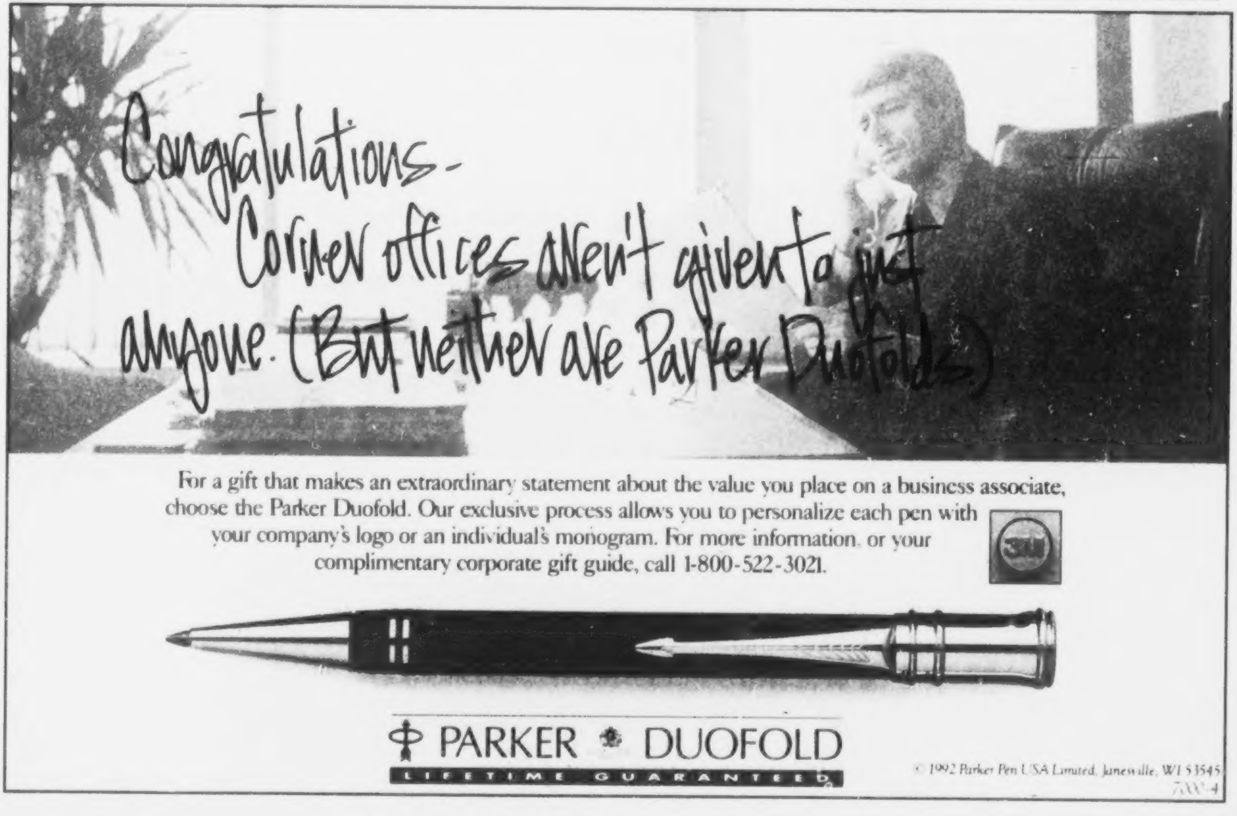
Half brothers. Inheritance, media. Original Marshall Field started as Chicago store clerk 1856; saved money, eventually built Marshall Field & Co. into world's largest department store ("Give the lady what she wants"). Grandson Marshall III sold some of store's stock 1941; started Chicago Sun, added Times 1947. Field Enterprises inherited by Marshall IV; died 1965, age 49. Harvard-fresh Marshall V took control newspapers, later TV, cable. Conflict with incompatible half brother Ted ended in liquidation. Marshall: Lake Forest, Ill. 51. Divorced, remarried; 4 children. Bought Ted's share of real estate firm Cabot, Cabot & Forbes, also owned Muzak, Funk & Wagnalls and other media. Tired of business: began selloff 1989. Cabot hurt by real estate crash; much sold off; now negligible worth. Marshall totally liquid; passive investor. Ted: Beverly Hills. 40. Divorced twice, remarried; 5 daughters. Raised Chicago and Alaska by mother (once editor Christian Science Monitor). Briefly race car driver and owner. Now makes movies via Interscope (*Bill and Ted's Excellent Adventure*, e.g.): capital from Disney, Nomura. PolyGram bought 51% for $35 million. Also 2-year-old Interscope record label (Gerardo, Marky Mark). Ardent Democrat. Marshall down to around $300 million; Ted estimated $700 million.

George Lindemann

Cable TV, cellular phones. Greenwich, Conn. 56. Married, 3 children. Grew up NYC. Wharton. First, family cosmetics business. Later ran pharmaceutical house for eye, ear, nose and throat products; developed first permanent-wear soft contact lens. Sold out to Cooper Labs 1971 for $60 million. Went into cable TV. "I was looking for something new to do." Sold to Newhouses *(which see)* 1982; $220 million: "no challenge left in it." Founded Metro Mobile, cellular operator; sold for Bell Atlantic stock 1991. Now chairman natural gas distributor Southern Union Co. "I've never been in a business where anybody understood what I was doing, and by the time they understood it I think I had left." Recently worth $685 million.

Gordon Earle Moore

Intel. Santa Clara County, Calif. 63. Married, 2 children. U.C. Berkeley; Caltech Ph.D. Joined William Shockley, coinventor of transistor, 1956. One of 8 founders Fairchild Semiconductor, produced first commercial integrated circuit 1959. Founded Intel 1968 with Robert Noyce, $1.3 million venture capital; invented microprocessor 1971. "We were looking for other examples of complex products we could make in large volume." IBM supplier; world's leading manufacturer microprocessors and integrated circuits. In 1965 predicted power of chips would double every year; takes 18 months; now known as Moore's Law. Main luxury: his fishing boat; fishes all over world. Takes 3-month sabbaticals every 7 years. His Intel stock recently $680 million.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Max Martin Fisher and daughter Mary, speaking at the Republican National Convention in Houston

Fisher has been a confidant to several Presidents. This year Mary learned she and her children were infected with the AIDS virus (her husband had a drug problem). Wearing a red ribbon and with support from the Bushes, she came to the podium: "We have killed each other with our ignorance, our prejudice and our silence."

Shelby Cullom Davis

Investment banking. Tarrytown, N.Y. 83. Married, 2 children. Princeton 1930; Columbia 1931; Ph.D. political science, U. of Geneva 1934. CBS' Swiss correspondent before WWII; New York deputy superintendent of insurance 1945: "I got to know who were the bluffers and who were really professionals." With $100,000, founded Shelby Cullom Davis & Co. 1947, early specialist insurance stocks; still chairman of company: "I'm an equity man. Stocks ride through inflation a lot better than bonds." Devout Republican, ambassador to Switzerland 1969-75. Chairman emeritus Heritage Foundation (too much traveling to remain chairman). Firm, etc., worth some $680 million.

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Bernard Marcus
Arthur Blank

Partners, Home Depot. Marcus: Atlanta. 63. Married, 3 children. Newark, N.J. native, Rutgers pharmacy degree. Tried retailing instead: eventually president and chairman Handy Dan Home Improvement Centers, 1972. Blank: Atlanta. 50. Married, 3 children. Grew up in NYC's Queens, Babson College business degree; rose to VP finance at Handy Dan. They began experimenting with discounting. Fired by turnaround artist Sanford Sigoloff 1978. With another fired Handy Dan executive, developed idea of Home Depot: focus on do-it-yourselfers, offer hangar-size stores, customer service, huge selection, cut-rate prices, low overhead. Success. Huge growth: 1 store in 1979, 4 in 1980; more than 194 today. Still only in Sunbelt and Northeast—more room to grow. "Our competition is going to have to do a lot to keep up with us. We are far from being 100% of what we want. And we're going to get nastier, tougher." Marcus, chairman, CEO, largest shareholder, holds stock recently worth $675 million. Blank, president, COO, holds shares worth $500 million.

Carl Celian Icahn

Finance. Bedford, N.Y. 56. Married, 2 children. Grew up middle class in NYC's Queens; mother taught school, lawyer father (frustrated opera singer) read Schopenhauer to Carl. Princeton scholarship, studied philosophy, med school dropout. After Army, finally found Wall St.; had to sell convertible after 1962 market crash. Borrowed $400,000 for NYSE seat 1968; bought into firms that had to improve, buy Carl out or spin off. "I'm not Robin Hood." Bought ACF 1984, TWA 1988, took runs at USX, Texaco. Major Texaco profit 1989. Sold USX 1991 for $1.02 billion. But TWA in bankruptcy early 1992, Carl may be liable for underfunded pension fund. Big junk bond holdings. Still estimated $650 million, pre-pension fund.

Bob John Magness

Cable TV. Englewood, Colo. 68. Widowed, remarried; 2 sons. Born Clinton, Okla. Southwestern State College 1949. Worked as rancher, cottonseed seller. Served with Patton's Third Army WWII. Started his first cable system in west Texas 1955. Installed small systems; sold when depreciated; bought franchises in larger towns. Became Tele-Communications; recognized own managerial limitations; found John C. Malone for CEO; now largest U.S. cable TV company by far. Complex, controversial dealings assured continued control; denies allegations of wrongdoing. TCI led rescue of Ted Turner *(which see)* 1987. Raises cattle and horses; collects western art. His shares recently worth $640 million.

Phillip Frost

Medicine. Miami Beach. 55. Married. U. of Pennsylvania, Albert Einstein College of Medicine. Dermatologist, invented disposable instrument for taking biopsies 1969. Took over struggling Key Pharmaceuticals 1971, developed new delivery systems for old drugs to hospitals. Sold to Schering-Plough 1986 for stock. Founded IVAX, now highflier, to develop, market drugs. First acquired small companies, rights to salable drugs to generate immediate revenues, fund further growth; "We're opportunistic." Many small investments, loves to deal: "He doesn't do it for the money. It's ego. It's the chase and success. Simply put, it turns him on." Active civic, philanthropic organizations. Worth estimated $630 million.

Helen Kinney Copley
Publishing. La Jolla, Calif. 69. Divorced, widowed; 1 son. Served in the Waves WWII; trained at Hunter College. Answered postwar ad, became secretary to James S. Copley (adopted son of newspaper magnate Col. Ira Copley) 1953. From secretary to confidante: 'I'll never know what he saw in me, I was so pathetically shy." Married 1965; gracious hostess until James' death 1973. Quickly installed herself as publisher, sold unprofitable papers, slashed payroll. Expanded to 10 dailies (flagship San Diego Union/Tribune), 43 weeklies, stakes in 3 cable franchise systems. Son David, 40, probable successor. James' 2 children from first marriage are trust beneficiaries. Copley Press worth at least $620 million.

Jane Bancroft Cook and family
Inheritance. Cohasset, Mass.; Sarasota, Fla. 80. Thrice widowed, once divorced; 3 daughters. Grandchild of Clarence Barron (d. 1928), Boston tycoon who bought Wall Street Journal and Dow Jones news ticker 1902 from Charles Dow; started Barron's 1921 on suggestion by Hugh Bancroft, husband of adopted daughter Jane. Their child Jane Barron's only living grandchild: once avid sailor, acted opposite Humphrey Bogart in summer stock. Major donor education, hospitals. "Zealous guardian of the journalistic independence of the Journal." Dow Jones director 1950-85. Described by acquaintances as shy, reserved. Her branch's portion of Dow Jones stock recently $610 million *(see also Bancroft family)*.

Fayez Shalaby Sarofim
Money management. Houston. 63. Divorced, remarried; 5 children. Egyptian-born son of wealthy landowner. Harvard Business grad, naturalized 1961. Joined Anderson Clayton 1951 managing pension funds. Fascinated with stock market, launched own company 1958 with $100,000 from father. "The Sphinx" had early coup: landed Rice U. endowment. Early investor Teledyne, Intel. Now manages about $27.5 billion. Recently also managing Dreyfus Appreciation Fund. Hasn't changed investment strategy: very conservative, always long term. Bullish: thinks DJIA can hit 10,000 by 1995; favors consumer products franchises: P&G, Coca-Cola, Philip Morris. Believed worth over $600 million.

Dennis Washington
Mining, railroads, etc. Missoula, Mont.; Sun Valley, Idaho. 58. Married, 2 sons. Heavy crane operator in Alaska, Montana (loved big machines). Got $30,000 loan (and married) age 30. Built Montana's largest contractor. Noticed assets of unaggressive big companies. Bought closed Anaconda copper mine for $20 million 1985; then copper prices surged. Used nonunion labor, profit-sharing: low-cost producer. Sold half 1989 for $125 million. Bought rail line from Burlington Northern 1987, now Montana Rail Link; pretax profits estimated over $33 million. Ranches, horses, yachts, airplane. Took contracting group public this year, after $50 million dividend. Net worth believed over $600 million.

Erskine Bronson Ingram
Distribution, river barges. Nashville. 60. Married, 4 children. After father's death 1963, took over oil refining, marketing and barge company with brother Fritz; also Weyerhaeuser inheritance. Entered book distribution at urging of family friend 1964; found new business métier. Firm split 1978 after Chairman Fritz convicted for bribery (sentence commuted by President Carter 1981); Bronson acquitted. Steadily added barge, coal, oil, wellhead and valve equipment, insurance; Ingram Industries now over $3.4 billion revenues (80% from distribution books, videos, microcomputer products). "We always had more things to do with our money than we have money to do them with." Estimated over $600 million.

Leon Hess
Amerada Hess Corp. NYC and Deal, N.J. 78. Married, 3 children. Father came to U.S. from Lithuania 1904; started small fuel delivery firm. Went broke 1933; Leon reorganized business at age 19. Made sales calls by day and deliveries at night. Fateful sale of residual oil to N.J. hotel launched new business: supplying residual oil for industry. Rebuilt trucks with heaters to deliver fuel oil in liquid form; bought resid for pennies, sold for near full price per Btu of coal. Went public 1962 through merger. Hess Oil acquired Amerada 1969; currently expanding U.S. natural gas production, refining capacity in Virgin Islands. Hess also sole owner N.Y. (football) Jets; you can't win them all. Stock recently worth $600 million.

Cordelia Scaife May
Inheritance. Ligonier, Pa. 64. Divorced, widowed; no children. Great-granddaughter of Judge Thomas Mellon *(see various Mellons, Curriers, Scaife)*. Brief marriage 1950. Wed 1973 to longtime friend Robert Duggan, Pittsburgh D.A.; he died of gunshot wound during corruption investigation 1974. Brother Richard Mellon Scaife *(which see)* has not spoken to her since. Endowed Laurel Foundation to support population control, liberal causes. Maintained family tradition (Mellon fortune built on 19th-century venture capital) in small way, funding emerging companies through Roldiva Inc., named after favorite steeplechaser. Lives modestly, privately. Net worth (mostly in trusts) estimated about $600 million.

Donald George Fisher
Doris F. Fisher
and family
The Gap, Inc. San Francisco. Husband and wife, 3 sons. Doris, 61. Don: 64 (U. of California 1950) started out as a real estate developer in California. Unable to exchange pair of Levis that didn't fit; saw idea. Opened first Gap store San Francisco 1969; name alludes to 1960s "generation gap." New concept in retailing: jeans-only store; stock displayed by size. Went public 1976. In 1983 Fisher brought in Millard S. Drexler from AnnTaylor to restructure; acquired safari-style clothing store, Banana Republic, same year. Started GapKids 1986 same way original Gap

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drive thru convenience
DRIVE THRU LOTTO
WELCOME
LEONA
FCI DANBURY
XL EGGS 85
PACKAGED ICE
ICE

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A Connecticut shop owner welcomes self-styled hotel queen Leona Helmsley to town

She was transferred to the Federal Prison Camp, Danbury in May 1992. Above, Leona reacts to her tax-fraud conviction; husband Harry Helmsley was ruled too ill to stand trial. One of her lawyers, Alan M. Dershowitz, later said she was willing to give up her New York hotel properties to house the homeless in exchange for escaping her four-year prison term.

began: Drexler couldn't find comfortable clothing for his kids. Now 251 GapKids stores. Since 1987, Gap also international. Added BabyGap departments 1989. Plans for Gap Shoes stores this fall. Most radical step of all: phased out Levi's jeans December 1991. Today Gap sells only clothes under own label. Sons: Robert: 38. Married, 2 children. Gap executive VP. William: 35. Married, 2 children. Executive VP, international division. John: 32. Married, 2 children. All Stanford M.B.A.s. Don and Doris' shares recently worth estimated $600 million each.

Paul Fireman

Reebok International Ltd. Newton, Mass. 48. Married, 3 children. Spotted British running shoes at trade show 1979; got Reebok U.S. rights. Sales $1.5 million 1981. In 1982 introduced first aerobics shoe, first athletic shoe for women. Bought out British 1984. Took public 1985; sales topped Nike *(see P. Knight)* 1986. Sales $1.4 billion 1987. Later, the Pump. Race still on: today, back to number two. Looking past sneakers: moved into apparel, accessories. Sponsored Amnesty International Human Rights Now! 1988 tour. "To the extent your brand makes a difference and stands for something special, people will recognize and reward you for it." Fireman's reward: $80 million cash out 1987, stock; recent total $600 million.

Nelson Peltz
Peter May

LBOs. Peltz: Palm Beach, Fla. 50. Divorced, remarried; 6 children. May: NYC; Bridgewater, Conn.; Palm Beach. 49. Married, 2 children. Peltz: Wharton dropout, built up family food distribution business, sold 1978 for $8 million profit. May: U. of Chicago M.B.A. Started with Peat Marwick as CPA 1965, joined Peltz 1972. Through friend Saul Steinberg met Michael Milken *(see both)* 1979, built empire on junk debt: bought control Triangle Industries 1983, National Can 1985 (Victor Posner bailout; he dropped off list 1991), American Can Packaging and Uniroyal chemical operation 1986. Internal expansion, bolstered rather than stripped firms; total sales about $6 billion. May: "We complement each other very well." Sold Triangle 1988 to Pechiney S.A. (France) for notes bearing interest, bought back nonpackaging entities, large real estate assets like Hollywood Inc. in Fla. Took over $100 million (pretax) bath on Britain's Montleigh Group Plc. Triangle money still the bread and butter, but both are looking for safer U.S. investments, have added companies to their Triangle Wire & Cable. Recently bought into DWG Corp. If no other losses like Montleigh, Peltz estimated $600 million; May, $300 million.

Frank Batten Sr.

Media. Virginia Beach, Va. 65. Married, 3 children. Nephew of Samuel Slover, arrived Va. 1900, built up what is now Virginian-Pilot/Ledger-Star. Samuel raised nephew Frank: Harvard M.B.A.; publisher 1954. Inherited. Aggressively built Landmark Communications from 1 paper (still flagship). First cable franchise 1964 (over 625,000 subscribers now), Weather Channel, Travel Channel, TV stations; also 7 dailies, 31 weekly shoppers, 4 triweeklies, etc. (total circ. over 550,000). Son Frank Jr. heir apparent, working on newspaper side. Frank Sr.'s 35% stake in Landmark now estimated at $600 million, depending on leverage. "I thought you guys would stop publishing that list."

★

S. Daniel Abraham

Slim-Fast Foods. West Palm Beach, Fla., NYC. 68. Divorced, 4 daughters. Grew up N.Y.; father was pharmacist, dentist. Skipped college; Army WWII. Worked at uncle's small drug firm 1945. Bought itch-relieving ointment company with saved-up $5,000. Hitchhiked town to town peddling itch powder. Later copied, modified other pharmacy products. Life begins at 52: break came 1976 with one-a-day diet pill Dexatrim; sales went through roof. Biggest hit 1977: meal-replacement powder Slim-Fast; Wal-Mart alone sells $100 million a year. Went public 1979 (Thompson Medical), private 1987. Owns 95%. Adding snacks, frozen food; big marketing campaigns. Success better late than never, some $600 million or more better.

John D. Hollingsworth

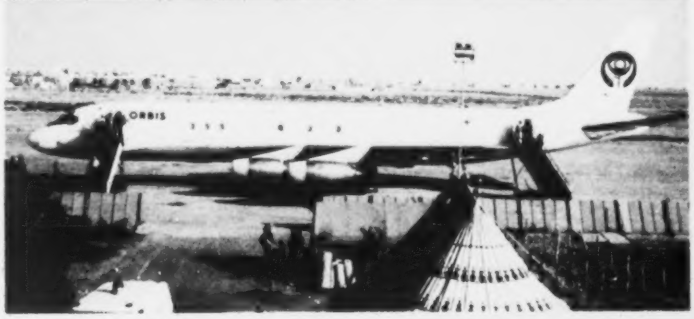
Textile machinery, real estate. Greenville, S.C. 74. Divorced, 1 daughter. From 1942 John and wife Ella (d. 1984) promised service truck within 48 hours of textile mill call, built up John D. Hollingsworth on Wheels. Raised mill productivity tenfold with better yarn-making wire, carding machines; ruthlessly protected virtual monopoly on wire but now down to estimated 70% market share. Added related machinery from mid-1970s. Invested profits in well-situated Greenville land. Severe family, IRS problems 1960s. Extremely secretive. Once diagnosed paranoid schizophrenic. Bizarre behavior; carried huge bundles of cash in a leopard-skin bag. Has never seen 4 of 5 grandchildren. Estimated net worth $600 million.

Richard Alan Smith

General Cinema Corp. Chestnut Hill, Mass. 67. Married, 3 children. Father pioneered drive-in theaters Boston area 1922; built chain. Richard (Harvard '46) joined business, took over when father died 1961. Bought small soft drink bottling companies; sold to PepsiCo 1989 for $1.77 billion. Mid-1980s bought 49% Carter Hawley Hale as white knight, swapped for 60% of spinoff Neiman-Marcus 1987. "We've always been driven by the search for value, not the need to build an empire." Acquired Harcourt Brace Jovanovich for $1.5 billion 1991. Active United Cerebral Palsy Foundation, Dana Farber Cancer Institute. LL.D. Boston College 1988. His shares, etc. recently $575 million.

Lawrence Joseph Ellison

Oracle Corp. Atherton, Calif. 48. Divorced, 2 children. Worked at Amdahl Corp.; helped develop first IBM-compatible mainframe. Went to Ampex; helped adapt video technology for computer mass storage. Began Oracle 1977 in small office Santa Clara, Calif. with Robert Miner. Developed database products from paper published by IBM; beat IBM to market. Describes self as "focused on the technical side of the business." Stock collapsed 1990 on overstated sales, earnings. Ellison has since replaced many employees; says Oracle now emphasizing quality over revenue growth. Adding new sales channels. Interested in environmentalism. His Oracle stock recently worth approximately $575 million.



Al Ueltschi, FlightSafety International's founder and chairman

The nation's top independent trainer of pilots is chairman of ORBIS International, seen here in Texas—a unique flying eye hospital outfitted in a DC-10. Some American doctors volunteer to staff the aircraft as a world-traveling teaching hospital.

Charles Cassius Gates Jr. and family

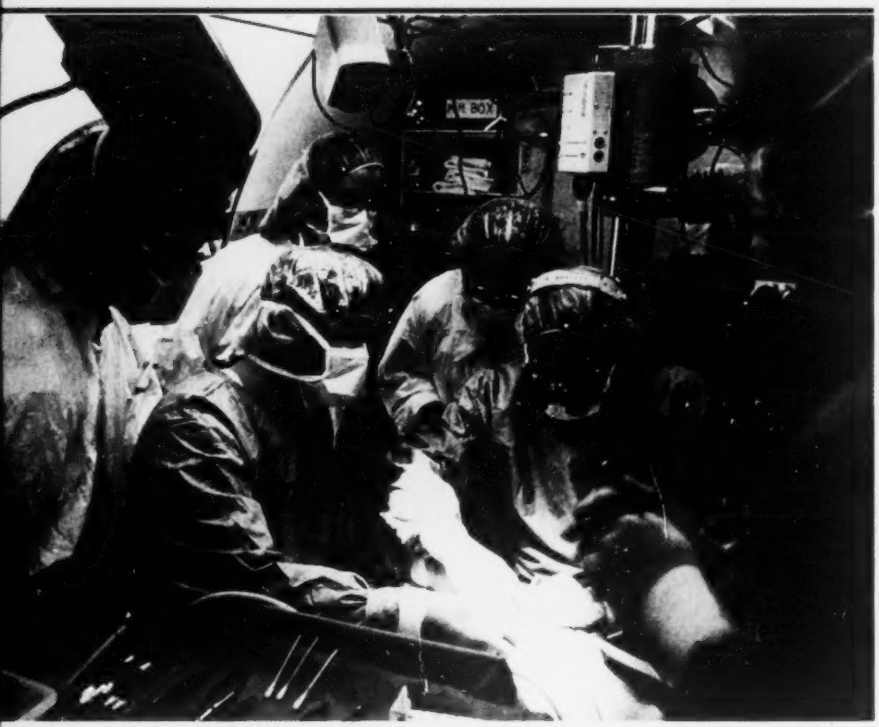
Gates Corp. Denver. 71. Married, 2 children. Charles Sr. owned tire cover business 1911. Charles Sr.'s brother invented V-belt 1917; company became leading producer. Dad delivered Charles Jr. in back of family car en route to hospital. After inheriting 1961 with 4 sisters, Stanford-educated engineer opted to diversify; slashed tire divisions. "We have to broaden our base." Good gain buying unprofitable Learjet Inc. 1967, turning around, selling 1987. Rubber still big majority of $1.3 billion sales. Big windfall: invested dirt-cheap in Denver's Hamilton Oil; merger last year gave him Broken Hill (Australia) stock worth over $100 million. Also owns 150,000-acre ranch on Colorado-Wyoming border. Net worth estimated $560 million.

Harry Wayne Huizenga

Blockbuster Entertainment, Waste Management. Fort Lauderdale. 54. Married, 4 children. College dropout; joined friend's trash-hauling business. Bought "beat-up old truck"; formed Waste Management, age 31; built largest U.S. waste disposal company. Quit 1984, bored. Bought 35% small Dallas video store chain. Saw success in big stores, wide inventory, national chain. Blockbuster Entertainment now leader—2,888 stores and counting. Part owner Miami (football) Dolphins, Joe Robbie Stadium; 90% expansion Florida (baseball) Marlins. Also small businesses; Fla. real estate. 70-hour workweek; "We work too hard to have fun." Expects same from employees. Worth estimated $560 million.

William Alfred Cook

Medical supplies. Bloomington, Ind. 61. Married, 1 son. Illinois childhood, drove cab, Northwestern grad 1953. Worked 5 years in Chicago as hospital supply salesman. Left to form own hypodermic needle company. Hated big city; sold company, packed



family into Corvair, moved to Bloomington 1963. With $1,500 bought soldering iron, blowtorch, plastic tubing, made then-new cardiovascular catheters. Today Cook Group one of largest-volume U.S. catheter producers; also pacemakers, syringes, urological supplies. Also insurance business, much Bloomington real estate. Says he won't sell; of any potential buyer: "I don't have time to run their company and mine, too." Net worth estimated over $550 million.

William Gordon Bennett
William Norman Pennington

Circus Circus. Partners. Bennett: Las Vegas. 67. Married, 2 children. Pennington: Reno. 69. Widowed, remarried; 2 children. As Del Webb representative, Bennett bought gaming equipment from Pennington. Paired up in 1971 to distribute slot machines. Saw opportunity: bought Circus Circus 1974, targeted middle-class families—inexpensive rooms and meals, live circus acts, slots. Low-cost strategy: no "comps." Big margins. Operate 7 casinos, including Excalibur, world's largest hotel (4,032 rooms), maintaining near 100% occupancy. Bennett deferred 1991 retirement to oversee building $300 million Luxor: 30-story Egyptian-motif pyramid casino on Vegas Strip. With Hilton and Caesars, proposing $2 billion, 100-acre Chicago casino/theme park complex. Driving principle: for middle-income America, "value is everything." Pennington, retired 4 years, talks regularly with Bennett; recently bought Montana cabin—enjoys "deer and elk and moose walking through our yard." For Bennett, stock, other assets estimated $550 million. Pennington: estimated $430 million.

★

Charles Johnson
Rupert Johnson Jr.

Half brothers. Franklin Resources. Charlie: Hillsborough, Calif. 59. Married, 6 children. Yale B.A. 1954. U.S. Army 1955. Took over father's money-management company, Franklin Distributors, 1957, $2 million in assets. Went public as Franklin Resources 1971. Named after American patron saint of frugality and thrift. Ticker symbol: BEN. Struggled throughout 1970s; barely survived stock market crash of 1973-74. Business finally took off early 1980s. Secret: designing mutual funds for specific markets à la Ned Johnson *(which see)* of Fidelity, skillfully promoting. Packaged gold stocks, tax-free munis (first of its kind), government securities, etc. Also pumped up yield. "They're very shrewd at keying on what investors look at." Stock could still be had for split-adjusted 25 cents 1982. Recently selling at $31—12,000% increase. Over $65 billion assets managed today. Charlie's stock recently worth $550 million. Half brother Rupert: Hillsborough, Calif. 52. Married. Executive VP, oversees company's investments. Stock: $400 million. Plaque on Charlie's wall: "Persistence and determination alone are omnipotent."

John Richard Simplot and family

Potatoes. Boise, Idaho. 83. Divorced, remarried; 4 children. Quit school, left home in 8th grade. Sorted potatoes, raised hogs, put proceeds into first potato field. Millionaire by 30. Company scientist developed freezing process 1950s; fortune assured after convincing Ray Kroc to go with his frozen french fries. "Mr. Spud" now produces over 1.5 billion pounds annually, including more than 50% of McDonald's fries. Integrated company: potato peelings help feed 300,000 cattle (but feedlot industry hurting), sells fertilizer, other frozen vegetables. Micron stock, also said to own big stake in Ford. Net worth estimated $550 million. "I love America. We've got the only system that works—it keeps everyone hustling."

James Howard Marshall II

Oil. Houston. 87. Divorced, remarried; 2 sons from first marriage. Born Germantown, Pa. Yale Law School 1931. Lawyer Interior Dept., then Standard Oil. Wrote law against "hot oil" (oil produced above Texas Railroad Commission levels). Chief counsel WWII Petroleum Administration; later advised Joint Chiefs of Staff on oil policy. Senior executive at Ashland Oil, Signal Oil after war. Invested in Great Northern Oil Co. with friend Fred Koch, father of present Kochs *(which see)*. Eventually swapped stock for stake in Koch Industries. Long retired. Has vehemently denied wealth, but Kansas state documents show that he has nearly 15% Koch Industries; his stake estimated $550 million.

Thomas Stephen Monaghan
Domino's Pizza. Ann Arbor, Mich. 55. Married, 4 daughters. Fatherless at age 4; mother put Tom, younger brother Jim in Catholic orphanage. Studied for priesthood, expelled from seminary. Marines. U. of Michigan dropout. With brother, paid $500 for pizzeria 1960. Traded VW to buy out Jim. Pioneered "30-minute delivery" system. Domino's sales approaching $3 billion today, 5,500 stores worldwide. Claims religious renewal: "I had my high-rolling days. I hope I'm maturing." Put on market all nonpizza assets: Frank Lloyd Wright artifacts, rare cars, etc. Recently sold Detroit (baseball) Tigers to fellow pizza magnate Michael Ilitch *(which see)*. Claims may take Domino's public one day soon. Funds Honduran missionary, antiabortion groups. Estimated some $550 million.

★
Leonard Abramson
U.S. Healthcare. Blue Bell, Pa. 59. Married; 3 daughters. Father had small business failures, Leonard worked after school to bring home money to his mother: "Not too many people started off with less than I did." Drove cab to pay for pharmacy degree. Drug salesman for Parke-Davis. Denied promotion after great sales record, quit. At 27 bought pharmacy; soon, another. Sold 1966; sold small medical company 1969. Joined R.H. Medical to foster strange new health care idea: HMOs. Got 10%. Bought idea out 1975 on $500,000 note; took U.S. Healthcare public 1983. Idea's time has come. Stock up about twelvefold since 1988; his shares recently worth some $550 million amid national medical cost crisis. Two daughters in company.

John Orin Edson
Leisure craft. Seattle. 60. Married, 2 children. Founded Bayliner (powerboats) 1955. Company, fiberglass boats sped past rest of boating competitors; sales, profits doubled in each of last 3 years before sale to Brunswick late 1986. Basic manufacturing tack: simplify and standardize production, pass along lower prices. Edson, made wealthy by Brunswick buyout, conservatively invested proceeds—mostly bonds, some stocks. He and wife now travel extensively. Building biggest fiberglass yacht in U.S.: 160-foot model ("Fiberglass was my business. I couldn't build it with anything else"). Owns and pilots several planes; he, wife fly his-and-hers helicopters. Net worth estimated $550 million.

Jon Meade Huntsman
Plastics. Salt Lake City. 55. Married, 9 children. Teacher's son; Wharton, USC. Managing in-law's egg-processing plant inspired 1965 joint venture in polystyrene egg containers. Appointed HEW 1970; later Nixon aide. With brother, started plastic products company 1968. Near-bankruptcy; recovered; sold out 1976. Founded Huntsman Chemical, big debt, 1983. Bought big polypropylene capacity 1987; high leverage, dirt cheap; cleaned up on industry turnaround. Looking abroad: Europe, former U.S.S.R. "I've been accused of being heavy-handed, but if you can shave a few million off expenses, that may be all the profit you're going to make." Recovering from prostate cancer. Estimated $550 million.

Henry Earl Singleton
Teledyne. LA. 75. Married, 5 children. Son of Texas rancher. Annapolis, MIT. Dreamed of building great corporation. Stints at Hughes Aircraft, Litton Industries. Met George Kozmetzky at Litton, pair launched Teledyne 1960s with $450,000; financed by Arthur Rock. Assembled famous early conglomerate. Later spun off Argonaut Group (insurance), American Ecology (environmental cleanup), Unitrin (insurance). Master of large-scale divestiture and stock buybacks, has "legendary ability to spot undervalued investments." Unexpectedly quit day-to-day management 1989; still chairman executive committee. Notoriously secretive: Teledyne president learned of $400 million stock buyback in late 1970s, after fact. Estimated worth $545 million.

James Elsworth Davis
Artemus Darius Davis ★
Brothers. Winn-Dixie Stores. Jacksonville, Fla. James: 85. Married, 2 children. "A.D.": 86. Married, 2 children. Among 4 sons of William Milton Davis, owned Idaho general store. Then bought Lemon City, Fla. grocery for $10,000 in 1925. Named Winn-Dixie 1955: "To win Dixie was our ambition." Four sons built company to largest grocery chain in South (1992 revenues, $10.3 billion); now almost 1,200 stores in 13 states, employees nonunion. James chairman until 1983; son A. Dano (CEO since 1988) only family member in day-to-day operations. James chairman American Heritage Life until 1990, now raises timber on Jacksonville land. A.D. vice chairman until 1982, now retired to Colorado cattle ranch. Both involved in philanthropy, education. James' stock, land estimated $540 million. A.D.'s stock recently worth $300 million.

Maurice (Hank) Greenberg
Mansfield Freeman
Ernest E. Stemple
American International Group. NYC. Company founded Shanghai 1919 by C.V. Starr (d. 1968), first Westerner to sell insurance to Chinese. Built international conglomerate; no heirs. Large block AIG, investments in private holding companies, controlled by key executives: inheritance by management. Today largest commercial underwriter, looking to increasing opportunities Eastern Europe, Asia. Greenberg: 67. Married, 4 children. Raised on N.Y. dairy farm. Lawyer. Chance interview at Continental Insurance Co. went badly; Greenberg went to higher-ups; hired immediately. Moved to C.V. Starr & Co. 1961. Rose quickly, named successor 1968. Went public 1969 as AIG. Stock, other investments worth $530 million. Freeman: Greensboro, Vt. 97. Widowed, 1 son. Joined Starr in China early 1920; returned to U.S. 1941, retired with healthy load of shares 1960. Son Houghton vice chairman, 71, votes shares but stock in Freeman's name, recently worth some $400 million. Stempel: Hamilton,

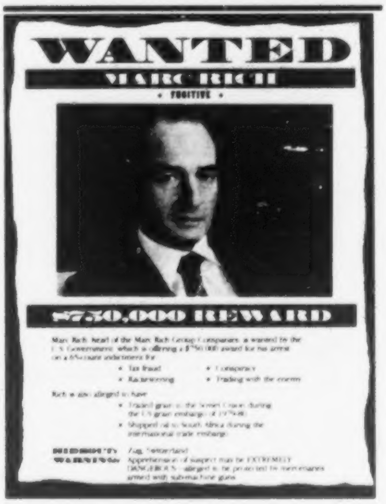
Bermuda. 76. Married, 4 children. Joined C.V. Starr as clerk 1938, then only 23 employees. Used stock options, incentive system to accumulate shares worth recent $300 million.

Roy Edward Disney

Walt Disney Co. Los Angeles. 62. Married, 4 children. Nephew of genius cartoonist Walter Elias Disney (d. 1966). Roy began career as asst. film editor of the 1953 TV series *Dragnet*. Worked 24 years at Disney studios as a film editor, writer, etc. Left to become independent producer/investor after management dispute 1977; started Shamrock Holdings, investment firm with real estate and media holdings. Returned as vice chairman 1984; ousted management, brought in Michael Eisner. Roy heads animation dept. Shamrock company bought 33% sneaker company LA Gear, took substantial control 1991. Also 2 TV, 14 radio stations. His net worth estimated $530 million.

George Phydias Mitchell

Oil and gas, real estate. Houston. 73. Married, 10 children. Son of Greek immigrant goatherd and railroad worker; worked way through Texas A&M selling stationery, busing tables. After WWII, "I did the engineering and geology, and [brother] Johnny would go down and sell the deals." Discovered huge natural gas field on bookie's tip, Mitchell Energy & Development public 1972. Drills American: "We'll give a one-way airline ticket to any competitor who wants to go overseas." From early 1970s, building The Woodlands, 25,000-acre Houston development. "He is very, very persistent and tenacious. Most everything he does is related to building the value of his company." Stock, etc., estimated $530 million.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A United Steelworkers flier

The feds got an ally in their pursuit of fugitive commodities trader Marc Rich. The Steelworkers maintained that Rich was in control of West Virginia's Ravenswood Aluminum Corp., where there was a violent labor dispute, and exposed his U.S. dealings.

Robert Lee Moody and family

American National Insurance. Galveston, Tex. 57. Divorced, remarried; 4 children, 4 stepchildren. Grandfather William Lewis Moody Jr. (d. 1954) founded ANI 1905; 1907 law forcing out non-Texan insurers was huge bonanza. Built banking, ranching, media empire; largest U.S. hotel chain 1930s. Divided fortune between foundation and family trust; legal battles followed. Robert bought 51% Moody National Bank from foundation 1979, controls family trust with 38% ANI. Brother Shearn Jr. jailed for mail fraud 1987; conviction overturned. After son's auto accident, major contributor to medical research for victims of permanent brain damage. Robert controls fortune estimated at $530 million.

Lucille Carver

Bandag, Inc. Muscatine, Iowa. 75. Widow of Roy James Carver (d. 1981); 3 sons. Carver acquired rights to German retreading process 1957. Nearly bankrupted family pump company developing longer-lasting tire retreads. Succeeded. Attempted to diversify mid-1970s; failed. But Bandag retreads, precured rubber, equipment for trucks and buses market leaders (tiny share passenger car market). Youngest son Martin now chairman, CEO. Continuing to improve product. Roy Jr. owns Carver Pump Co., father's original business. Widow Lucille still treasurer, director. "We are not one of the companies that spend all their time looking for deals; we try to run a business." Her shares recently worth $525 million.

Roy Hampton Park

Media. Ithaca, N.Y. 82. Married, 2 children. Born on N.C. farm, entered N.C. State at 15. AP stringer for $18 per week, ran college paper. Worked in public relations, then launched Ithaca ad agency 1942. Ran Thomas Dewey ad campaign: "If he'd won, I'd be a happy retired bureaucrat." Cofounded Duncan Hines 1947, sold to P&G for stock 1956. Bought N.C. TV station 1962; added media. Now 8 TV, 20 radio stations; 140 rural dailies, weeklies, etc. Collects old cars, watches (one on each wrist). Active in N.C. State, Ithaca College; latter named media school for him 1989. Park and wife raise peacocks: "They make tremendous watchdogs." Stock in Park Communications et al., real estate estimated $525 million.

Henry R. Kravis
George R. Roberts

Partners. LBOs. With Jerome Kohlberg *(which see)* left Bear, Stearns 1976; Kohlberg Kravis Roberts prowled for LBOs. Bought big: Houdaille Industries, $370 million 1979; first $1 billion deal: Wometco 1984. Later, Storer Communications, Safeway, Beatrice, Owens-Illinois, Duracell, etc. Kohlberg left 1987, opposed hostile takeovers, prices paid; sued; still partner in some deals. In 1988 biggest LBO ever: RJR Nabisco, $26.4 billion. Still restructuring RJR, Moody's upgraded debt last year; recently settled shareholders' suit. Many partner-investors in all deals. KKR usually gets 20% LBO profits; also fees: about 1.5% management fee, 1% investment banking fee, etc., KKR's risk minimal: typically 1% of equity. Investors not complaining, even in down market: annual returns often 30% to 40% to date. Back on takeover trail 1991: 9 magazines from Rupert Murdoch for $600 million; bought into Fleet/Norstar Financial Group (bought failed Bank of New England for $625 million). Shifting to cable TV, financial services, publishing, leisure-related. Lately, American

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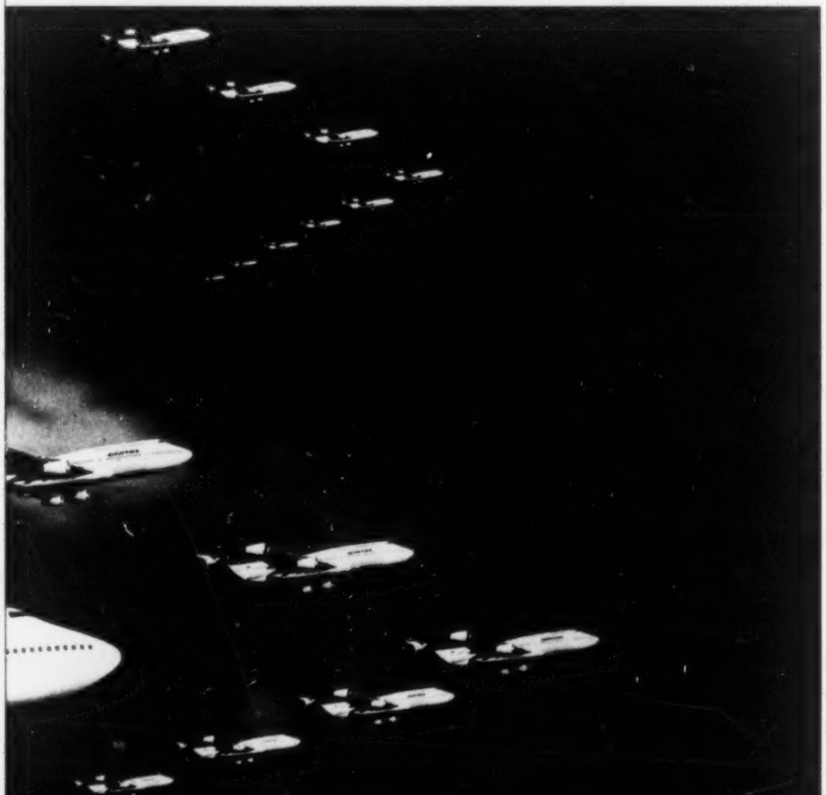

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Re Corp. Henry: NYC, Southampton. 48. Divorced, remarried; 2 children (1 son deceased). Hard-nosed son of Tulsa oil geologist. High-profile, NYC social scene: lavish donor to Metropolitan Museum, ballet, hospitals. First cousin George: San Francisco. 49. Married, 3 children. Very private, hates NYC; runs SF office with brother-in-law Robert MacDonnell. Gives much to USC. Net of other KKR partners, each estimated over $500 million.

Walter A. Haas Jr.
Robert D. Haas
Peter E. Haas Jr.
Josephine B. Haas
Rhoda H. Goldman
and families

Blue jeans. San Francisco. Bavarian immigrant Levi Strauss sold pants made of tent canvas to California '49ers; patented denim version 1873. Strauss died bachelor 1902. Walter Haas Sr. (d. 1979) married Strauss' grandniece, ran Levi Strauss & Co. 1928-55. Son Walter Jr.: 76. Married, 3 children. Took company public 1971. Bought Oakland (baseball) A's 1980. Retired 1981, still active director, honorary chairman. His interest in company estimated $310 million. Walter's son Robert: 50. Married, 1 daughter. Took company private in $1.7 billion leveraged buyout; now chairman, chief executive officer of world's largest apparel firm. "A corporation's responsibility goes beyond profitability, providing a quality product to consumers at a fair price." His interest in company estimated $310 million. Rhoda Haas Goldman: 68. Married, 3 children, 1 deceased. Walter Jr.'s sister, company director; with husband Richard established Goldman Environmental Prize, large save-the-environment award; estimated $475 million. Josephine Haas: late 60s. Peter Sr.'s *(which see)* ex-wife has shares estimated $500 million. Their son Peter E. Jr: 45. Company director, estimated $340 million.

John Charles Haas
Fritz Otto Haas

Brothers. Rohm & Haas. John: Villanova, Pa. 74. Married, 5 children. F. Otto: Ambler, Pa. 77. Married, 3 children. Father Otto Haas (d. 1960) returned to Germany from U.S. to help friend Otto Rohm exploit new tanning process 1907. Back 1909 to open office. Company added insecticides 1929, developed Plexiglas 1932. Rohm family's portion seized WWII, then sold in public offering 1948. Big growth 1950s. F. Otto took over on father's retirement 1959. With brother John, tried fields outside company's specialty chemicals with bad results. Went back to traditional products: new preservatives 1970s; expansion 1980s in paint and paper coatings, added electronics chemicals. Brothers long retired; both have history of philanthropy. Combined shares recently $1 billion.

Stuart Robert Levine
Craig Robert Benson

Partners. Computer networks. Levine: Stratham, N.H. 34. Married, 1 child. "Bob" voted least likely to succeed in high school; looked prophetic with 4 previously failed businesses, U. of Miami B.S. with 2.1 grade point average. Benson: Rye, N.H. 38. Married, 2 daughters. With M.B.A., managed computer equipment stock room. Another garage as high-tech incubator: In Levine's, Benson attached connectors to odd lots of cable, Levine lifted them onto truck. For networking products, turnaround time of 1 day beat competitors' 8 weeks. Levine formed Cabletron Systems 1983; Benson joined 1984. Left Mass. 1985 for "friendlier climate" to small businesses of N.H. President Bush found one of state's few pockets of prosperity during January visit to company headquarters—1992 sales: $291 million. Hit boom of local area networks perfectly, went public 1989. Unconventional wisdom: conference rooms with no chairs; says Benson, "When legs get tired, meeting ends." Levine known for boots, weights, Harleys. Stock worth over $500 million; Benson's $415 million.

Robert William Galvin

Motorola. Barrington Hills, Ill. 70. Married, 4 children. Father Paul (d. 1959) founded Galvin Mfg. 1928 with $565: made car radios; walkie-

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talkies WWII. Robert groomed for business from childhood; president 1956, chairman 1965. Sold off traditional products; now leader semiconductors, cellular phones, electronics: 1991 revenues, $11.3 billion. Heads Sematech, government-sponsored industry microchip project. With Bush on January trade mission to Japan: "The Japanese market opens only as a function of outside pressure." Stepped down as Motorola chairman 1990, still chairman executive committee; son Christopher, 42, now assistant COO. Robert's Motorola stock, other assets worth $500 million.

Teresa F. Heinz

Inheritance. Fox Chapel, Pa. 54. Widowed, 3 children. Controls family food company shares after death of husband, Senator Henry John Heinz III (R-Pa.), in 1991 plane crash. Born and raised in Mozambique. Married "John" 1966; his great-grandfather H.J. Heinz bottled, sold horseradish Pa. 1869. Started U.K. pickle company 1886; cornered market. Founded U.S. condiment king—now far more than 57 varieties; Weight Watchers, Star-Kist, Ore-Ida, Nine Lives brands; 1991 sales, $6.6 billion. No family members in management. Heads Howard Heinz Endowment, Heinz Family Foundation; donated $10 million in John's memory to Yale University Art Gallery. Teresa's portion of family shares recently $500 million.

William Ingraham Koch
Frederick Robinson Koch

Brothers. Energy services. Two of 4 sons of Fred Koch (d. 1967), founder Koch Industries, now $19-billion-plus oil services giant. Bill: Palm Beach. 52. Married, 1 child. Fred: London (Jean Paul Getty's former mansion), Monaco, NYC. 58. Single. Nasty family split 1981; brothers Charles, David *(see both)* controlled firm; Bill claimed mismanagement, miserly dividends. "I'm one of the wealthiest men in America, and I had to borrow money to buy a house." Brother Fred, big donator to arts, joined Bill's fight; buyout settled feud 1983. Bill founded Oxbow Corp., mixed bag of businesses—energy trading firm, real estate, Nevada geothermal electric plant, New England Business magazine, leased office space, among others. Sales said to be near $1 billion. Successfully skippered San Diego Yacht Club's defense of the America's Cup 1992, spent $68 million (including $10 million own money) in effort. Worth $500 million or more. Spokesman: "You're way low." Fred: Harvard, Yale Drama School. Reclusive, collecting, restoring art. "The guy just isn't into business." Believed worth at least $500 million.

Michael Ilitch

Pizza. Detroit area. 63. Married, 7 children. Son of poor Macedonian immigrants, opened Little Caesar pizza parlor with wife, Garden City, Mich., 1959. Added second 1961; saw chain possible. Designed conveyor oven to get pizza out quickly. Added razzle-dazzle marketing: "Two great pizzas, one low price." Rapid growth. Now some 4,000 franchises, mostly takeout. Ilitch owns 1,000, gets franchise fees from others, sells them ingredients; family in business. Owns winning Detroit (hockey) Red Wings. Recently bought Detroit (baseball) Tigers from fellow pizza king Tom Monaghan *(which see)*. Also has arena management firm. Two pizzerias on wheels feed poor. Net worth estimated $500 million.

Wallace Henry Coulter
Joseph Coulter★

Brothers. Blood cell counters. Wallace dropped out of Georgia Tech while studying electrical engineering 1932. Numerous technical and service jobs while tinkering in Chicago basement. Developed "Coulter Principle" 1949: time-saving electronic method of counting microscopic particles. With government grant invented Coulter Counter, blood cell counting instrument, 1953. With brother Joseph, founded Coulter Electronics 1958, now just Coulter Corp. Big success. Estimated 95% of automated blood counters worldwide use Coulter or clones. Growth prompts recent purchase: 120-acre Amerifirst office campus in Miami from Resolution Trust Corp.; to relocate there by 1994. Wallace: Miami area. 70s. Single. Joe: Miami area. 67. Divorced, 4 children. Company valued in industry at some $1 billion; makes Chairman Wallace's controlling interest $500 million; then, Joe's stake $495 million.

John Edward Anderson

Beverage distribution, real estate. Bel Air, Calif. 75. Widowed, remarried; 4 children. Peddled popcorn outside dad's Minnesota barbershop. UCLA hockey scholarship 1936; Harvard M.B.A.; night law school Loyola. Cofounder Kindel & Anderson law firm 1953; some clients beverage distributors. Saw business, bug bit; formed Ace Beverage 1956, distributed then-minor Budweiser brand. Parent Topa Equities now includes banks, insurance. "It's not much fun unless you succeed." Purchased First Business Bank (LA) 1989 for $86 million: "Price has never been the utmost item to me." Quiet, but $15 million to UCLA Business School 1987. "I still have trouble paying 75 cents for a Snickers." But can pony up. Believed worth at least $500 million.

The $45 million fish tank

Former Coca-Cola bottling magnate Jack Lupton was on hand to dedicate the Tennessee Aquarium along the Tennessee River in downtown Chattanooga in May. He contributed about $20 million of the $45 million project, after some initial skepticism: "I probably called it a fish tank."

Caroline Rose Hunt and family

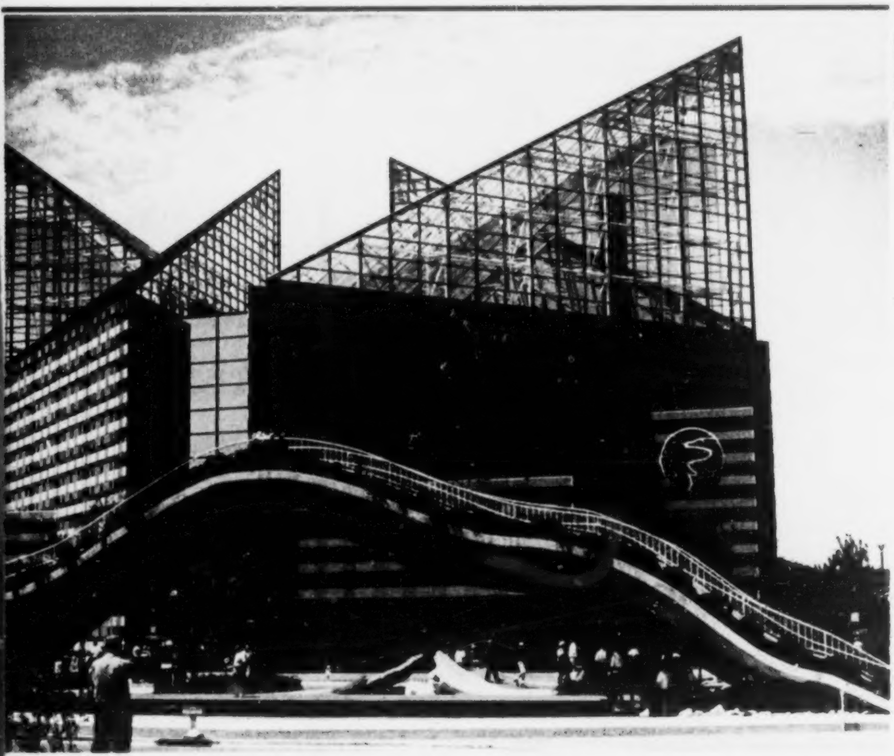
Inheritance, oil, real estate. Dallas. 65. Divorced, 5 children. Second daughter of legendary oilman H.L. Hunt *(see Ray Hunt, Hill)*. Avoided disastrous silver investments that ruined brothers William Herbert, Lamar and Nelson Bunker. Separated holdings 1983. Most of domestic oil production sold for estimated $275 million 1990; diversified into real estate, stock. Has profitable oil, gas interests Dutch North Sea. The Caroline Hunt Trust Estate includes Rosewood Property Co.: Dallas' Mansion on Turtle Creek, Crescent Hotel, related properties; manages London's Lanesborough Hotel. Once a billionaire, said to live frugally as main income beneficiary of the trust, assets estimated $500 million.

Jeremy Maurice Jacobs

Sports concessions. East Aurora, N.Y. 52. Married, 6 children. Father Lou founded concession business with brothers 1915 in theaters, baseball parks. Made loans to troubled sports teams in pre-TV days for exclusive long-term rights—one comes up for renegotiation 2000. Lou, "Godfather of Sports," eventually bought out brothers; died 1968, son Jeremy took over. Modern contracts shorter, competition intense, so Jeremy expanded into airport concessions, metals, horse and dog tracks, Boston (hockey) Bruins, Boston Garden (building new one). Like father, like son: Jeremy bought out his brothers 1980s. Still longs for Japanese baseball concessions. Estimated worth $500 million.

Reese McIntosh Rowling and family

Oil, pipelines. Corpus Christi, Tex. 64. Married, 4 children. Geologist for oil companies. Went off on own, founded Tana Oil & Gas 1972. In early 1980s recession, virtually debt-free; bypassed competition: "drilled lots of wells while other companies were busy paying their bank loans." By 1989 one of largest private independent exploration firms in U.S.; sold oil and gas production unit (kept pipeline) to Texaco. Took mostly special Texaco preferred stock, some cash, avoiding much capital gains tax. Recent southwestern hotel investments, paying cash. Also new oil and gas exploration. Son and company spokesman Robert, 39, president of TRT Holdings, shell entity for family investments. Estimated net worth $500 million or more.



Robert Edward Rich Sr.

Cream substitute. Buffalo, N.Y., Palm Beach, Fla. 79. Married, 3 children. Learned family's dairy business, bought own milk company 1935. WWII milk administrator. "The cow is a very inefficient factory." Developed soybean-based whipping cream, then Coffee Rich creamer 1960; cheap, nonspoiling; foundation of fortune. Total Rich Products sales top $800 million. Acquired small frozen food companies; recently bought bakery. Expanding internationally—Russia in 1993. Son Robert Jr., 51, now president: "Nepotism works." Company owns Triple-A baseball Buffalo Bisons, two other minor league teams. Also Florida golf course. Net worth estimated $500 million.

Amos Barr Hostetter Jr.

Continental Cablevision, Inc. Boston. 55. Married, 2 daughters. Son of stockbroker from Short Hills, N.J. Harvard M.B.A.; stint in utility finance. "Bud" started cable company with frat brother H. Irving Grousbeck 1963. Each put up $4,000 (as did Bud's father). Acquired and built franchises. Dow Jones took 24.5% stake 1981; sold 2 million shares 1986. Acquisition-hungry: bought McClatchy *(which see)* cable company 1986, American Cable Systems 1988. Now over 2.8 million subscribers, growing fast. Bought out Dow Jones' remaining stake for $300 million 1989. Grousbeck left to teach 1981, still owns 10%. A new player in the industry, much debt, company believed worth over $1.2 billion. His stake estimated over $500 million.

John Thomas Lupton
Elizabeth Lupton Davenport

Brother, sister. Coca-Cola bottling. Grandfather John T. (d. 1933) got rights to distribute Coca-Cola 1899.

Used part of patent medicine fortune to finance first Coke bottling plants Father Thomas Cartter bought, sold Coke franchises at frantic pace. John: Lookout Mountain, Tenn. 66. Married, 4 children. "Jack" started as bottle washer; ran family firm (JTL) from father's death 1977. Coca-Cola board member until 1983, sold JTL to Coke 1986 for pretax $1.4 billion. "The timing was right for this." Spearheaded $750 million project to revamp downtown Chattanooga; major contributor to $45 million Tennessee fresh-water aquarium. "Jack is outspoken on everything he believes in." Elizabeth: Lookout Mountain, Tenn. 59. Divorced, remarried; 3 children. Husband R.B. "Rody" Davenport III chairman of fast-food hamburger chain Krystal Co., went public May; his 55% stake worth $75 million today. Elizabeth and John split $800 million from sale proceeds 1986. If kept up with inflation, $1 billion today.

Laszlo Nandor Tauber

Real estate. Potomac, Md. 77. Divorced, remarried; 2 children. Born Budapest; champion gymnast, medical school. Escaped Nazi labor camps on second try. "I just walked away one day." To U.S. 1947, set up medical practice. Dreamed of own hospital, surgeon's income not enough. First project: apartment building on $9,500 lot. Switched to offices, primarily for U.S. government, at initial low rent to win bid; raised on re-lease. Eventually Uncle Sam's biggest landlord. Built Jefferson Hospital, Alexandria, Va. Now much real estate concentrated in Washington, D.C., NYC, Va.; often invests with partners. Recently sued by Salomon Brothers over foreign currency trading on side. Believed worth at least $500 million.

Jerry J. Moore

Shopping centers. Houston. 64. Married, 3 children. Son of Polish Jewish immigrants; high school dropout. Started in plumbing; sold vacuum cleaners—some to buyers without electricity ("I told them the electricity was coming"). Began buying strip malls 1966. Business plan: get troubled strip mall cheap, rehab, raise rents; buy more. Now some 12 million sq. ft. Developing Columbia Lakes resort. Lives in transplanted 40-room 18th-century French château. Major car collector: over 700 classics (41 Duesenbergs, 80 Ferraris and 70 Rolls-Royces). World-class talker; dress so casual River Oaks neighbor offered to hire him to mow lawn ("I made 5 bucks"). New research suggests $500 million net worth possible, depending on debt.

Albert Lee Ueltschi

FlightSafety International. Irving, Tex. 75. Widowed, 4 children. Son of Frankfort, Ky. electrical engineer. Opened hamburger shop to pay for flying lessons age 16. Bought open-cockpit biplane with $3,500 loan. Joined Pan Am 1941. Personal pilot to legendary chairman Juan Trippe; Ueltschi considers him mentor. Postwar, saw military pilots becoming corporate pilots needed training. Founded FlightSafety 1951; built flight simulators: safer than crashing planes. Successful but never too safe: kept job at Pan Am until 1968. Now 38 centers U.S., Canada, Paris. Chairman ORBIS International, flying eye hospital provides training, care on DC-10 jet. His FlightSafety shares recently worth $495 million.

Robert Allen Naify
Marshall Naify

Brothers. San Francisco. Movie theaters, cable TV. Started as ushers and projectionists in father's theater businesses. Father was Lebanese immigrant; founded United California Theaters chain 1920s after opening movie theater in Atlantic City 1912. Bought 50% of United Artists Theater Circuit 1950; brothers assumed control after UCT-UATC merger 1963; spun off subsidiary, Todd-AO, named after late showman Michael Todd; postproduction movie sound services. Management style emphasizes decentralization. Sued by sister for mismanagement 1977. Sold out to Tele-Communications Inc. 1986 for rights to 15 million shares, $150 million cash. Robert: 70. Married, 6 children. TCI Director. Stock, etc., estimated $495 million or more. Marshall: 72. Divorced, 3 children. Stepped down as chairman 1978; returned 1982. Now virtually retired. Estimated $345 million.

★

Sidney Kimmel

Jones Apparel Group. Philadelphia, NYC. 64. Single, no children. President of sportswear company Villager, Inc. Went to W.R. Grace & Co.; founded Jones Apparel Division 1970. Took Jones private 1975, expanded fast. Overdid: shed weak divisions, kept Jones New York, Christian Dior Suits, Saville. Recovered. Took public 1991; one of biggest designers women's suits, sportswear. Sells to 2,300 department stores, including Nordstrom and Lord & Taylor: can offer attractive profit margins. Sideline, Jones Film, started 1983; so far: *Blame it on Rio*, *The Clan of the Cave Bear*, *9½ Weeks*; producing sequel to *9½ Weeks*. Collects contemporary art. This year his 62% Jones stock, etc., worth some $480 million.

John William Berry Sr. and family

Yellow Pages. Dayton. 70. Twice divorced, remarried; 5 sons. Army WWII. Dartmouth. Son of Loren M. Berry, who sold horseradish, then ad space in train schedules as boy. Traveling salesman took dreams, $200 to Dayton 1910. Talked Dayton Home Telephone Co. into ad sales campaign using one-color paper. "Mr. Yellow Pages" died 1980 at 91. John Sr. bought out siblings, expanded. Sold L.M. Berry & Co., second-largest Yellow Pages agent, for BellSouth stock 1986, retired 1987; John Jr. runs wholly owned subsidiary. Sr. chairman Berry Investments: hunting supply company, security device firm, etc. Big GOP booster. Fortune estimated at least $475 million.

Arthur Bejer Belfer and family

Oil, real estate. NYC. 84. Widowed, remarried; 3 children, 2 stepchildren. To U.S. from Poland WWII. Stopped making sleeping bags for Army 1952; discovered oil and gas business. Went public 1959 as Belco Petroleum Corp. Created large resource base in Peru, while tapping domestic natural

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gas resources. After oil endeavor in Israel flopped, spread out into U.S. coal mining 1969. Friendly takeover by InterNorth 1983, company renamed Enron 1986. "If the price is right, we sell." When Belco of Peru nationalized same year, Belco's output chopped in half. Arthur chairman emeritus; son Robert, 57, Enron director, tennis fanatic. Family's Enron stake, vast NYC real estate holdings estimated $470 million or more.

★

Thomas F. Frist Jr. and family

Hospital Corp. of America. Nashville, Tenn. 54. Married; 2 sons, 1 daughter. Vanderbilt; Washington U. medical school. Air Force doctor. Returned to Nashville as young doctor 1968, joined father and Jack Massey in founding HCA with simple idea: hospitals can be run profitably. Started Nashville; went public 1969. Tommy Jr. focused on acquisition and development; by 1973 owned 51 hospitals. CEO 1987, led $5.1 billion leveraged buyout 1988. Today HCA manages 75 medical hospitals, 48 psychiatric hospitals nationwide. Went public again early 1992. Ex-marathon runner, family man: "No matter how many patients my father had, he always had time for his children." Shares, options owned by Tommy Jr., family, worth $470 million.

Alfred Lerner

Banking, real estate. Shaker Heights, Ohio. 59. Married, 2 children. Worked in family's Queens, N.Y. candy store (lived in back); Columbia U.; Marine Corps. Sold furniture for $75 a week 1957: "I was just happy to be making a living." Put savings into Ohio apartment building. By 1979 could buy 11,000 units Maryland, Pennsylvania with partner Andre Mayer (Lazard Frères) for $176 million. Being director small Cleveland bank "whetted my appetite." Bought control Equitable Bancorp 1981. Invested $75 million in Progressive Corp. (high-risk insurance) 1988. Merged Equitable, Md. bank 1989; spun off MBNA 1991. Interest in Cleveland (football) Browns, stadium. Estimated worth $465 million.

Alpheus Lee Ellis

Banking, real estate. Tarpon Springs, Fla. 86. Widowed, 1 daughter. Swept floors, cleaned spittoons at father's Alabama bank. To Florida 1925; stayed. Acquired joint control Sarasota State Bank 1943; president until 1946. With wife slowly acquired 15 Florida banks. Merged Ellis Banking Corp. with NCNB 1984 for 4 million shares, lifetime guarantee of job. NCNB recently merged with C&S/Sovran to form NationsBank Corp. Ellis still senior chairman of subsidiary NationsBank of Fla. Works 6-day week. "I don't do anything but work. I used to play golf. I made a hole in one once so I quit." Some real estate. Stock, etc. recently $460 million.

Jackson Thomas Stephens and family

Investment banking, gas exploration. Little Rock, Ark. 69. Twice divorced, 2 children. Brother and partner of late Witt Stephens (d. Dec. 1991), who peddled belt buckles and Bibles, then muni bonds, got into natural gas in rich Arkoma (Ark., Okla.) basin. Jack built Stephens Inc. into third-largest investment house off Wall Street: underwrote Wal-Mart 1970; helped Tyson Foods' takeover of Holly Farms 1989, etc. Extensive stockholdings: Worthen Banking et al. Also real estate, etc.—often mixes business with politics. Jack, Ark. political kingpin, acquaintance of Bill Clinton; chairman. Son Warren, 35, president, CEO. Jack, family share fortune with Witt's heirs estimated over $900 million. Spokesman: "You're much too low."

Leonard Samuel Skaggs Jr.

American Stores Co. Salt Lake City. 69. Married, 4 children. Grandfather, a Baptist minister, started Skaggs Cash Stores to raise money for his Idaho congregation 1915. His 6 sons took over, later became Safeway, Inc., early major grocery chain. In 1939 Skagg's father acquired Payless Drug Stores in Utah. Leonard took over 1950, age 26. Formed partnership 1969 with Joseph Albertson *(which see)* to develop idea of combined drug/grocery store. In 1977 amicable split; each took 29 stores. In 1984 Skaggs acquired Jewel Cos. for $1.15 billion; in 1988 purchased Lucky Stores for $2.5 billion. Today 1,650 stores in 35 states. His shares recently worth $455 million.

Mark Goodson

Game shows, newspapers. NYC. 77. Thrice divorced, 3 children. Son of Russian immigrant who opened Berkeley, Calif.'s first health food store. Mike-fright ended radio announcer hopes; produced radio soaps. With partner Bill Todman (d. 1979) did game shows from 1940s. On to TV 1950 with *What's My Line?*: "I gave it 10 weeks." Off by 25 years. *I've Got a Secret, The Price is Right, Password, Family Feud*, etc. Profits plowed into newspapers; now 8 dailies, 25 weeklies. Papers' values slumping with industry, weak economy, but budding cable TV game show channels boost value of television library. "I know I have money, but I don't feel rich." Not even at estimated $450 million or more.

Carl Henry Lindner Jr. and family

Insurance, banking. Cincinnati. 73. Married, 3 sons in business. Left high school to deliver milk for family-owned dairy during Depression. Opened ice cream store, built 220-store United Dairy Farmers chain. Started American Financial Corp. with small S&L 1959; added insurance 1971. Had golden touch with investments in unwanted, troubled companies, greenmail. Increased original AFC portfolio 60-fold 1961-80; then went private for $340 million. Now intertwined public and private investments; constantly shuffling assets. Sons run subsidiaries; big salaries, big bonuses. But operating problems, large holding company debt brings total down to estimated $450 million.

Eli Broad

Kaufman & Broad Home Corp., Broad Inc. LA. 59. Married, 2 children. Built first homes (with partner Donald Kaufman) with $25,000 loan from in-laws 1957. Grew quickly to 1973; key markets in Calif., France. Added insurance to hedge real estate cycles; later spun off home builder 1989, changed name of remaining financial services company to Broad Inc. Still holds K&B stock; separately developing 3,500-acre ranch near Sacramento, Calif. Collector contemporary art, founding chairman Museum of Contemporary Art in Los Angeles 1983; LBO investor on side. Michigan State business school named after him following $20 million donation 1991. "Eli is a pleasant man, but he is the type of guy who will clean your clock in a business deal." Worth estimated $450 million.

Aaron Spelling with some of the cast from Beverly Hills, 90210, including his daughter Tori (second from left)

In the 1970s and early 1980s his dramas dealt with wealth, beauty and romance. With 90210 he found a new formula: young angst. This fall Spelling is producing three shows aimed at teens and 20-somethings: Melrose Place and The Heights on Fox, and NBC's The Round Table. A fourth show, 2000 Malibu Rd., aired this summer and may be added later.

★

Karsten Solheim

Golf clubs. Phoenix. 81. Married, 4 children. Son of a Bergen, Norway cobbler; came to U.S. 1913. Attended college 1 year; Depression forced early exit. Opened shoe shop. Joined GE 1953 as mechanical engineer; helped develop first portable TV. Took up golf 1954; got hooked. Designed own clubs; named PING, for sound when striking ball. Made in garage on side. Overwhelmingly suc-

People's Choice Awards

James Smeal/Ron Galella

cessful top line. Went full time 1967. Pros used: Boros, Nicklaus, among others. Added irons 1980s. Now Karsten Mfg. sales estimated over $200 million; about 50% U.S. putter market. New this year: PING Zing irons; golfers stand in line to buy, sight unseen. Also apparel, golf bags. Lifelong churchman; family in company. Estimated some $450 million.

Daniel James Terra

Lawter International. Chicago. 81. Widowed, remarried; 1 son. Son of Italian immigrant lithographer. Penn State; sang in speakeasies to survive Depression. Developed high-speed print process 1936 for magazines. Borrowed $2,500 to found Lawter, specialty printing ink firm, 1940. Consultant's advice to delegate management 1955 sparked success. Now chemicals, resins, adhesives. Major collector American art; own Chicago museum, new museum near Monet's old house in Giverny, France; residents complain about traffic. Reagan campaign finance chairman 1980; named first ambassador-at-large for cultural affairs. Lawter, art, other holdings estimated $445 million.

Irénée du Pont Jr.
Irene Sophie du Pont May
Constance Simons du Pont Darden
Eleanor Francis du Pont Rust
Mariana du Pont Silliman
Octavia Mary du Pont Bredin
Lucile du Pont Flint
and families

Brother and sisters. Inheritance. Children of Irénée Sr. (d. 1963), president Du Pont Co. 1919-26 *(see family)*. Irénée Jr.: Montchanin, Del. 72. Married, 5 children. With Du Pont Co. 32 years, retired as senior VP 1978; left board 1990; still on boards Wilmington Trust, Longwood Foundation. Oversaw merger Christiana Securities with Du Pont 1977, effective end to traditional family control of company. Irene Sophie (Mrs. Ernest May): Wilmington, Del. 91. Widowed, 4 children. Constance Simons (Mrs. Colgate W. Darden Jr.): Norfolk, Va. 88. Widowed, 3 children. Husband (d. 1981) governor Va. 1942-46. Eleanor Francis (Mrs. Philip Gordon Rust): Thomasville, Ga. 85. Married, 4 children. Mariana (Mrs. Henry Harper Silliman): Hagley, Montchanin, Del. 81. Married, 6 children. Octavia Mary (Mrs. John Bruce Bredin): Greenville, Del. 79. Married, 6 children. Lucile Evelina (Mrs. Robert Baronet Flint): Greenville. 77. Married, 5 children. Seventh sister Margaretta Lammot (Mrs. Crawford H. Greenewalt) died 1991, leaving millions in land to nature society in Greenville, Del., rest to husband (president Du Pont 1948-62) and 3 children. These 7 surviving siblings and families have fortunes, much in trusts, estimated at least $430 million apiece.

Charles Francis Dolan

Cable TV. Oyster Bay, N.Y. 66. Married, 6 children. Raised Cleveland; ran sports newsreel business with wife, wrote commercials, radio scripts; migrated to NYC 1952 to make industrial films. Fascinated with cable TV, began wiring NYC hotels 1960; won Manhattan franchise 1961; founded Home Box Office (HBO) 1970, first nationwide pay channel, to keep viewers tuned in. Sold Manhattan operations to Time 1973 to build Cablevision Systems Corp. Now over 1.7 million NYC area subscribers, also in 10 other states. Sees company as programmer: national, regional sports channels, American Movie Classics and Bravo. Stock, other assets estimated worth $430 million.

William A. Dart

Dart Container Corp. Sarasota, Fla. 65. Married, 3 children. Joined father's steel tape measure company founded Michigan 1937. Began experimenting with plastics 1953. In 1960 pair produced foam cup with own equipment, technology; started Dart Container toward becoming world's leading maker foam cups, 15 plants North America, England; makes own polystyrene feedstock; owns truck fleet. Continuous, active family management; W.A.'s son Kenneth president, son Robert VP. Son Thomas runs Dart Energy, oil and gas concern. Spare cash: bought 11% Freddie Mac 1991; sold some, now holds 5.2%. Bought Salomon shares

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the day three top executives set plans to resign; now has 6.7%. Stock, other assets worth over $425 million.

Samuel Zell
Real estate, investments. Chicago. 51. Married, 3 children. With U. of Michigan frat brother Robert H. Lurie (d. 1990) bought troubled Sunbelt, Midwest real estate, rehabbed for fraction of new construction cost, sold for big gains, bought more. Applied to companies: notably Itel (largest U.S. railcar lessor). Bottom-fisher's nickname: The Gravedancer. Bad poet; recent work: "Leverage was the beverage that got this party cookin'; but the hangover's set in, and now a Gravedancer's lookin'." Big lookin': manages two billion-dollar vulture funds for profits cut. But recent business problems of own. Leads 100mph international motorcycle tours (Zell's Angels) for fun. Sharing interests with Lurie heirs; Zell's stake estimated $425 million.

John Jay Moores
BMC Software. Sugar Land, Tex. 48. Married, 2 children. U. of Houston. Married high school sweetheart at 19; attended law school together but never practiced: "It's a real tough business." Programmer for Great Southern Life, 1963-66; IBM, 1966-74. Started BMC Software 1980, wrote programs for corporate mainframes; used cash flow to hire other programmers. Sales by telephone ("a guiding philosophy"); also seminars worldwide. Went public 1988. Moores' 35% recently worth $415 million. Retired last Dec.: tennis, skiing, fly-fishing; but keeps up with software, other investments. With wife gave $51.4 million to alma mater. "I have an ability to recognize and admire people who are smarter than I am."

Patrick George Ryan
Insurance. Chicago. 55. Married, 3 sons. Born to Milwaukee Ford dealer; Northwestern football scholarship. Thinking six-figure income, sold insurance for Penn Mutual. Then, 1962, the idea: sell credit life insurance through car dealers for a percentage. Ryan Insurance revenues $560 million 1982; merged with W. Clement Stone's stagnating Combined International; Ryan got 11% (now almost 14%), CEO office. Renamed Aon Corp. (Gaelic for "unity") 1987. Looks to expand in "niches," recently media and governmental insurance. Also acquired 200-year-old European insurance brokerage. Family man, involved in Chicago charities and social scene, owns 20% Chicago (football) Bears. Stock, etc. worth $410 million.

William Russell Kelly
Kelly Services. 86. Married, 1 son. British Columbia native; father international oil pioneer, died 1928, leaving 7 children, no estate. Dropped out of U. of Pittsburgh. Sold cars; Army fiscal management analyst WWII. Saw new business machines, believed operators would be needed. Moved to Detroit: "I thought the automobile business would require a mass of paperwork," opened Russell Kelly Office Services 1946. Sent out machines and staff, then businesses acquired own machines and needed just the "Kelly Girls." Took public 1962, now over 950 offices worldwide, employed over 550,000 temps last year. Adopted son, Terence Adderley, president and CEO, has $114 million in stock. Kelly's stock worth $410 million.

Jerome Spiegel Kohlberg Jr.
Leveraged buyouts. Mt. Kisco, N.Y. 67. Married, 4 children. New York-born lawyer, Harvard M.B.A. Left Bear, Stearns to found KKR with Kravis, Roberts *(which see)*: bought undervalued companies using massive debt, motivated managers with part ownership; multiplied value. First Big Board buyout: Houdaille Industries $370 million, 1979. First $1 billion deal: Wometco 1984. Followed by many more. "Patriarch," mentor of firm. Split with Kravis et al.: in 1987 opposed hostile takeovers, believed prices were too high. Still limited partner in some KKR deals but major source for anti-KKR book, *The Money Machine*; Kohlberg's lawsuit for greater share profits dropped 1990. Still rich: estimated net worth $400 million or more.

Jack N. Mandel
Joseph C. Mandel
Morton L. Mandel

Premier Industrial Corp. Brothers. Jack: Shaker Heights, Ohio. 80. Married, no children. Joseph: Lyndhurst, Ohio. 78. Married, 2 daughters. Morton: Shaker Heights. 71. Married, 3 children; dropped out of college at 19. Brothers pooled $900, bought small auto-parts shop from uncle 1940. Found market niche for obscure auto parts to low-volume, high-paying customers. Went public 1960. Bought Newark Electronics 1968, expanded beyond auto parts. Jack and Joe in charge of marketing; Morton, chairman and CEO. "Find a need and fill it." Customer service is high priority; 95% of orders shipped within 24 hours. "We're committed to quality." Leading nationwide distributor electronic components and maintenance products. Charitable; supported Cleveland rejuvenation projects. Combined net worth of 3 brothers recently estimated $1.2 billion.

Newlyweds Ted Turner and Jane Fonda, after the December ceremony

"The wedding of the year" was a private affair—CNN was not invited. But the plighted troth of media magnate and actress captured attention. "We're both happier," she said.

Patrick Joseph McGovern

Publishing. Nashua, N.H. 55. Divorced, remarried; 4 children. Built machine to play Tic-Tac-Toe in 10th grade; won MIT scholarship, worked on MIT computer magazine. Launched International Data Group 1964 as computer census service. Started flagship publication Computerworld 1967. Now more than 185 newspapers, magazines in 60 countries, including Russia; related information services. Some stock sold to employee trust (more than 30% so far) "to build a total, common family." Believes in letting employees have autonomy. Consummate salesman. Lives modestly, flies coach. "Living ostentatiously means putting other people down." Estimated at extremely tactful $400 million.

Charles Henry Dyson

Conglomerator. NYC. 83. Widowed, remarried; 4 children, 1 son in business. Price Waterhouse CPA, decorated WWII colonel; represented Treasury Department at Bretton Woods 1944; left Textron VP post 1949, felt it was diversifying too slowly. Launched Dyson-Kissner (now Dyson-Kissner-Moran) with former colleague Franklin Kissner 36 years ago. Built conglomerate DKM, which has done hundreds of deals since. Private companies include Core-Mark International (food distributor), Kearny-National. Public holdings in Tech-Sym, Varlen Corp. Also real estate. With family owns some 91% of incommunicative DKM, which may be worth $400 million or more.

Charles C. Butt

Supermarkets. San Antonio. 54. Single. Baptist grandmother started small grocery Kerrville, Tex. 1905; family lived upstairs. Son Howard (d. 1991) renamed H.E. Butt Grocery 1944, chairman to 1984. Today H-E-B Foods. Grandson Charles bagged groceries age 8; Wharton 1959. H-E-B president 1971. Among largest private U.S. supermarket chains (1992 sales, $3.8 billion). Also video stores. Successful against Kroger, Albertson's *(which see)*. Sign in office: "The price to stay here is always equal to or greater than the price you paid to get here." Demands loyalty. Interests: historic preservation, sailing. Owns 100%, worth at least $400 million.

Roy Michael Huffington

Oil. Houston, Vienna. 74. Married, 2 children. Geology Ph.D. Harvard; chief Gulf Coast geologist Humble Oil (now Exxon). Abandoned corporate womb to prospect oil 1956; moderate success. Indonesian geology reminded him of southern Louisiana late 1960s. Took terms majors wouldn't accept; huge gusher 1972 made mere 17% worthwhile. Acquired downtown Houston real estate 1980s. Sold to Chinese Petroleum Corp. 1990 for about $600 million. Big GOP donor; currently ambassador to Austria. On diplomacy: "It's no different than what I've been doing the last 25 or 30 years." Pushes Eastern Europe investment. Plans eventual return to business. Estimated nest egg post-tax, some $400 million.

Jack Crawford Taylor

Enterprise Rent-a-Car. St. Louis. 70. Divorced, remarried; 2 children. College dropout, Navy fighter pilot. Car salesman, then sales manager for Cadillac dealer; started own leasing business with financial backing from boss; took 50% pay cut; "If I failed, I figured I could always do something else." Early 1960s pioneered insurance replacement rentals for wrecked cars, now 75% of his rental business. Avoids large players at brutally competitive airports; likes residential areas; emphasis on service: "Here are the keys; have a good time." Expanded nationally 1970s, started with South. Sales topped $1 billion 1991. Son Andy, president, forecasts presence in all major cities by 1994. Jack's 85% estimated $400 million or more.

Marvin Herb

Soft drink bottling. Chicago. 55. Married, 2 children. Born upstate N.Y., U. of Buffalo; U. of Toledo

M.B.A. Bronx plant manager for Pepsi-Cola; president Pepsi-Cola Bottling of Indianapolis 1972. To Borden later that year; rose to president consumer products division. Saw chance: bought Coke's bottling operations in Indianapolis and Chicago 1981; now Coke's third-largest bottler—80 million cases sold in 5 states. In Indy and Milwaukee, trying to recapture market from Pepsi he built up in 1970s. Intensely private; notoriously tough manager, aggressive labor negotiator. Critical of discounting practices; from *Beverage Industry*: "The point is you want to have profitable growth, not just growth." Estimated worth $400 million.

Reginald F. Lewis

LBOs. NYC; East Hampton, N.Y.; Paris. 49. Married, 2 children. Harvard Law School 1968. Arrived Wall Street 1983 after prestigious law career. With $1 million, $24 million loan, bought McCall Pattern Co. 1984. Netted estimated $80 million on 1987 sale. Met Mike Milken. Engineered 1987 buyout ($985 million) from Kohlberg Kravis Roberts of food giant Beatrice International. Got 47% (since increased to 51%). "One man's greed is another man's incentive." Sales now over $1.5 billion, 1991 net income $51 million. Active in Democratic politics. Francophile, cigar lover; collects French surrealists, African-American art. "The word 'no' is not in his vocabulary." Net worth estimated $400 million or more.

Oveta Culp Hobby and family

Media. Houston. 87. Widowed, 2 children. Daughter of state representative; Texas House parliamentarian age 20; ran for legislature age 25, lost. Age 27, wed Houston Post publisher William Hobby; he added radio, TV. Liberal GOP fashion plate, first HEW secretary under Eisenhower (second woman at Cabinet-level post). Son William Jr. Texas lieutenant governor; daughter Jessica Catto published Washington Journalism Review. Set up H&C Communications 1979; sold Post 1983 for reported $100 million, bought Cowles Broadcasting 1985. Looking to sell: recent bid by bankrupt Young Broadcasting for all H&C save Houston AM station. Oveta, fortune mostly in heirs' names but controlled by her, estimated $400 million or more.

Anne Windfohr Marion

Inheritance. Fort Worth, NYC. 53. Thrice divorced, remarried (to Sotheby Chairman John Marion); 1 daughter. Great-grandfather Burk Burnett began famed 6666 ranch as 21-year-old cowboy with 100 cattle; eventually amassed 448,000 acres, mostly west Texas; later discovered big oil. Left Anne's mom, "Big Anne," heiress. She loved weddings as much as oil, married 4 times, lastly to Charles Tandy, founder Tandy Corp. But kept wells pumping. Inheritance to "Little Anne," product of second marriage. Little Anne keeps Burnett traditions: runs things; collects land, oil royalties, art and husbands. Avid hunter quail and doves. Directs Tandy Foundation. Estimated worth $400 million.

Circus Circus founders William Bennett (top) and William Pennington with Luxor

Circus Circus is building this pyramid-shaped casino hotel on the Las Vegas strip. Bennett is also pushing a $2 billion casino complex in Chicago.

Joseph Dahr Jamail Jr.

"Sore-back lawyer." Houston. 66. Married, 3 sons. Started district attorney's office, then small law firm; formed own firm. Got rich with "sore-back" cases. Far richer from 1987 Texaco-Pennzoil case (estimated $420 million fee, pretax): 1,500 calls next 3 days; now ratio of cases accepted 1 in 300, but makes room for wealthy friends. Self-described "goddamned good." With 3 lawyers, 4 assistants, 4 secretaries, settlements 1987-91 some $73 million. Big time again this year: partial settlement Miniscribe case; over $550 million awarded to investors for damages. Joe says he made over $180 million last year, pretax. Hands out $100 bills to Houston street bums; also unpublicized grants, scholarships. Estimated over $400 million.

John Hammond Krebbiel Sr. and family

Molex, Inc. Lisle, Ill. 86. Widowed, 2 sons. With father John Sr. invented cheap plastic (Molex) from industrial waste. Began 1938; made toy guns, flowerpots, etc. Then, plastic-based electrical connector 1945; enormous manufacturing time-saver. Became big maker small electrical devices for industry, computers, telecom; now buys plastic from outside suppliers. Successful joint venture Japan 1968; Far East now 55% of sales. Public since 1972. Today 48 plants in 20 countries. John Sr. still chairman.

Sons run day-to-day. John Jr.: 55. President. Fred: 51. CFO. "Our philosophy from the beginning was to develop proprietary products." Net worth estimated $400 million.

Viola Sommer

Inheritance. NYC. 71. Widowed, 3 children. In 1940s and 1950s husband Sigmund Sommer built small apartment buildings Brooklyn, single-family homes N.J. By mid-1970s shopping malls, huge luxury apartment buildings. Owned top Thoroughbred moneywinner 1971-72; he died of heart attack at racetrack 1979. Lawsuits over estate claim lawyers sold real estate worth $100 million for $10 million, took huge fees, interest-free loans. Heirs obliged to pay $430,000 legal fees to attorney they have tried to fire since 1989. Appeals pending; trial set for early 1993. "This is not a personal vendetta; this is business." Viola in Racing Hall of Fame. Fortune may exceed $400 million, lawyers or no.

Louis Larrick Ward

Russell Stover Candies. Kansas City, Mo. 72. Married, 3 children. Stanford, Navy WWII; bought small paper box company 1950. One customer, Russell Stover: "There are only so many ways you can put chocolate, butter, cream, eggs, milk, fruit and nuts together—the real competition is in packaging." Bought control Stover 1960 for $7.5 million, public same year; took private 1981. "Bottom-line businessman" relied on point of sale, word of mouth. Plus quality, attractive packaging, modern plants, low-cost labor. Now largest boxed-candy producer. Plays cowboy on Montana ranch. "Keep going forward, but keep your eye on the company in the rearview mirror." Foot on accelerator, estimated $400 million.

Lawrence Fisher
Zachary Fisher
and families

Brothers. Real estate. NYC. Larry, 82. Zachary, 81. Both married, 1 child each; third-generation New York real estate family. Larry: "We've been in business for over 100 years." Larry and Zack started buying in Philadelphia 1926, got bank building; then Queens apartments, NYC over next 20 years. Built, ran prime midtown office towers 1960s. Now near 7 million sq. ft. in 5 class A buildings, including Burroughs Bldg., Burlington House, Park Ave. Plaza, all NYC. Willing to wait years for perfect location. Larry: "A sensible company does not build just because the bank will loan the money." In 1980s started moving excess cash into stock market: pocketed about $60 million from runs on Disney, CBS; today firm's top executives have Quotrons on desks. Larry N.Y. Yankees fanatic. "I'm not the kind of guy who likes to see his name in the newspapers." Depending on stock portfolio, brothers and families worth at least $800 million.

Guilford Glazer

Real estate. Beverly Hills. 71. Divorced, remarried; 2 children. Worked in father's welding shop Knoxville, Tenn.; expanded family business; launched building career 1950 with apartment house for widowed mother. Shopping center 1954 Oak Ridge, Tenn., sold 1989 for $45 million. Moved to Los Angeles for climate; opened largest U.S. retail mall, LA's Del Amo Fashion Center, 3 million sq. ft., 1971; also office buildings Atlanta, Boston. "The way a businessman works is that he takes a deep breath and jumps into the river and believes he will swim to the other side because he must." Built Israeli community center with buddy Armand Hammer; adviser to Israeli prime ministers. Estimated net worth $400 million.

Robert Alfred Lurie

Real estate, inheritance. SF. 63. Divorced, remarried; 4 children, 2 adopted stepchildren. Son of Louis R. Lurie (d. 1972), colorful real estate, entertainment wheeler-dealer who purchased $1,000 printing firm at age 14 in Pacific Northwest. Went on to build 300 buildings Chicago, SF; produced Broadway hits *(South Pacific, West Side Story)*, movies *(Tarzan)*. Introverted, cigar-chomping son Bob inherited: conservative caretaker; eschews debt, acquisitions. Purchased beloved SF (baseball) Giants 1976; hopes for new stadium quashed in SF community vote 1989; also rebuffed in San Jose. Gave up, now seeking approval for sale of team to Florida group. Real estate weak. Estimated $400 million or more.

Gary Campbell Comer

Lands' End. Chicago. 64. Married, 2 children. Award-winning copywriter Young & Rubicam while in early 20s (1952). "I wanted to be a reporter, but the Chicago Daily News turned me down." Continued sailing in spare time; competed in 1968 Olympic trials. In 1963 started Lands' End, mail-order catalog for sailing supplies, accessories. In 1970s diversified into casual clothing, luggage, meeting customer demand; extremely successful. By 1977, dropped sailing. By 1983, dressier clothing. Dropped 1986. "It was developing into this fashion business and I knew I didn't want that." Went public 1986. Comer's stock recently worth $400 million. "What is best for our customers is best for all of us at Lands' End."

Alexander Gus Spanos

Real estate. Stockton, Calif. 69. Married, 4 children. Rough childhood in father's bakery: frequently beaten. Started catering company selling sandwiches to migrant farm workers 1956 with $800 bank loan. First apartments bought as tax shelter; such good business built his own starting 1961. A.G. Spanos Construction became land developer, built over 60,000 apartments across Sunbelt. "You don't find me in cold climates." Now slumping with real estate, construction industries; expects rebound with economy. Owns 81% San Diego (football) Chargers. Old dance routine with golf pal Bob Hope still remembered. Net worth estimated $400 million. "The day I'm satisfied, they can bury me."

Adolph Alfred Taubman

Shopping centers. Bloomfield Hills, Mich., NYC. 67. Divorced, remarried; 3 children. Son of Detroit home builder, college dropout. Got $5,000 loan 1950, developed shopping cen-

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LEONARD H. YABLON
Executive Vice President

ter, built more. Large regional malls 1960s. Perfectionist with stringent leases, store-design demands: seeks to create selling environment. Made $150 million from Irvine Ranch buyout 1977-83 *(see Bren)*; white knight Sotheby's 1983. Hurt by business decisions: took $600 million loan from GM 1985; never refinanced GM out; it now wants blood when real estate, retailing are down, banks stone-faced. Seeking to take REIT public, retain operating control. But GM will remain Big Brother. May still be worth over $400 million.

Bella Cabakof Wexner
The Limited, Inc. Columbus, Ohio. Near 80. Widowed, 2 children. Mother of Leslie Wexner *(which see)*, builder of vast women's apparel empire. Bella, buyer for the Lazarus stores, married Russian immigrant Harry Wexner (d. 1975), who at 13 worked in tin-can factory. Together opened women's clothing store. Joined son's store when his idea, specialized retailing, boomed. Director, company secretary and adviser to Leslie. Description: "Instantly acquired czarina majesty." Attributed philosophy: "You can do it, we can do it, everything will be perfect." Peach-colored office is down the hall from son. Leslie: "I regret that my father never lived to see it." Bella's Limited shares recently worth fairly perfect $395 million.

Clemmie Dixon Spangler Jr. and family
Investments. Chapel Hill, N.C. 60. Married, 2 daughters. Father left farm, started construction company, built motels, apartments; helped found bank that foundered. "Dick" Jr. helped restore; bought out by NCNB 1982. Bought more NCNB shares (now NationsBank, has over 8 million shares; wife a director). Developed Golden Eagle motel chain, sold off 1970s, 1980s. Proceeds used to buy 2 million RJR shares before 1989 buyout by KKR. Not all business—now president 140,000-student U. of North Carolina system: "Best job in North Carolina." Picked up a chunk of Jefferson-Pilot. Repairs antique English grandfather clocks; backpacks summers in Rocky Mountains. Stock, etc., worth $390 million.

Richard Rainwater
Investments. Fort Worth. 48. Divorced, remarried; 3 children. Son of Lebanese wholesaler. Math major U. of Texas; M.B.A. Stanford, where met up with Sid Bass *(which see)*. Joined Sid to run $50 million Bass family fortune 1970. Successful. Left 1986 to run own sizable portfolio: health care, oil, real estate. Interest in Hospital Corp. of America, cofounded Columbia Hospital Corp. Still holding Energy Service Corp., Penrod Drilling. "I've played as many positions in the investment world as there are to play." Diverse tastes: venture capital, equities, LBOs, interest rates. With kids, holds over 10% interest Texas (baseball) Rangers. Net worth estimated $390 million.

Craig O. McCaw
John Elroy McCaw Jr.
Keith W. McCaw
Bruce R. McCaw
Brothers. McCaw Cellular Communications. Centralia, Wash. Father John Elroy McCaw radio, TV pioneer in Northwest. Died 1969, company mired in debt; paid off by selling everything but cable TV system. Craig took over while studying at Stanford. Envisioned day when everyone would carry personal phone. Formed partnership to raise cash for rapid expansion. Sold cable interests to Jack Kent Cooke *(which see)* for $755 million 1987. Major backer: Affiliated Publications *(see Jordan, Taylor families)*. Went public, bet ranch on cellular; leveraged company into biggest in nation (1991 revenues, $1.4 billion). Acquired LIN Broadcasting after 1990 bidding war, more debt; picked up more major markets to further Craig's dream of "single integrated national network known as Cellular One." Craig: chairman, CEO. Bellevue, Wash. 43. Married, no children. John: director, executive VP. Seattle. 41. Divorced, 3 children. Bruce: director. Seattle. 46. Single. Keith: no longer director, still major stockholder. Seattle. 39. Married, 1 child. Brothers worth estimated $1.3 billion; Craig alone holds $390 million.

Dewayne B. Reinhart
Wholesale food. La Crosse, Wis. 72. Married, 4 children. College interrupted by WWII Army Air Corps. Postwar, sales manager wholesale grocer. With partner, picked up tiny $3 million (sales) Gateway Foods, wholesale distributor, 1956. Expanded, bought out partner 1979. Stayed private, safe from takeovers, stockholder pressures. Built to $2.3 billion sales. Sold Gateway 1989 to Scrivner for estimated $300 million aftertax profit. With children, still has businesses to tend: Reinhart Institutional Foods, Reinhart Investments, real estate. Co-owner La Crosse Catbirds of Continental Basketball League. Quick-tempered; difficult to work for. "La Crosse's 900-pound gorilla." Net worth estimated around $390 million.

Richard Alexander Manoogian
Masco. Grosse Pointe Farms, Mich. 56. Married, 3 children. Armenian immigrant father Alex founded screw company 1929, went public 1936. Invented one-handle Delta faucet 1954; led to family fortune. Now 91, stock going to family, worth $160 million. After Yale, Richard guided company through diversification into other metalworking fields; acquired about 100 companies, starting early 1960s. Spun off Masco Industries (commercial products) from Masco Corp. (consumer products) 1984. Since 1986 has acquired 10 furniture firms—now 8% of U.S. furniture market. Major art collector, well over 1,000 paintings, mostly 19th-century American. Stock, art, other assets worth $380 million.

Anne Catherine Getty Earhart
Claire Eugenia Getty Perry
Caroline Marie Getty
Daughters of George Getty (d. 1973), son of renowned oilman Jean Paul Getty; collectively known as "Georgettes" by family. Inheritance. Anne: Laguna Beach, Calif. 40. Married, 2 children. Began squabble over half-uncle Gordon's *(which see)* control of Sarah C. Getty Trust, then backbone of Getty family fortune; also disliked handling of Getty Oil; married to former Peace Corps volunteer. Claire: 38. San Francisco Bay area. Also married to former Peace Corps man; 4 sons. Amid initial Getty-Pennzoil deal, petitioned California judge, got temporary restraining order that gave Bruce Wasserstein chance to bring in Texaco; resulted in Getty Oil sale. Caroline: 35. San Francisco. Single. Active in preserving wildlife, environment. All very private. Combined share of Getty fortune estimated $1.14 billion.

Robert Drayton McLane Jr.
Food wholesaling. Temple, Tex. 56. Married, 2 sons. Grandfather opened grocery store 1894; began wholesaling 1903. Drayton Jr. took over 1965. Expanded. Entered computer age 1962; kept costs down, built first nationwide system. Now 14 distribution centers; more being added. Sold McLane Co. to longtime friend Sam Walton *(see heirs)* for 5.6 million Wal-Mart shares, cash, 1990. "It made a lot of sense . . . they are moving to stock more groceries." Still chairman, CEO. Recently bought Houston (baseball) Astros, master lease of Astrodome. Gave up golf for tennis: golf takes too long. Workaholic. Active in Baptist church. "I get discouraged when the sun goes down." Estimated net worth, $380 million.

★
Leon Levine
Family Dollar Stores. Charlotte, N.C. 55. Married, 3 children. At 13, after father's death, helped mother run local department store North Carolina. College dropout. Opened first Family Dollar Store age 21 with $3,000 personal investment. "I felt my talents were greater than spending 30 minutes selling a $50 suit." Expanded to buy in volume; specialized in closeouts, overruns. Sold at deep discount, mainly to low-, middle-income rural families. Went public 1970. Now nearly 1,900 discount stores in 31 states and D.C., primarily eastern half of U.S. "We run a tight ship and keep the business simple." Sales (1991) of clothes, household goods over $950 million. Levine's stock, other assets, recently worth estimated $380 million.

Clarence Scharbauer Jr.
Inheritance, oil. Midland, Tex. 67. Married, 4 children. Family moved from NYC, settled in Midland 1889; father became leading citizen—built the hotel, ran the bank. Also rancher, bought up thousands of acres Goldsmith Field to feed cattle. Land turned out to be in one of the richest U.S. oil provinces—the Permian Basin. First strike 1935; has produced more than 900 million barrels of crude to date. Clarence Jr. one of the most powerful men in Midland, oil capital west Texas. Doesn't drill, just collects millions in royalties. Very private. Tends to horses, including 1987 Kentucky Derby winner Alysheba. Estimated worth over $375 million, depending on use put to cash flow.

Bernard F. Brennan
Montgomery Ward. Winnetka, Ill. 54. Married, 3 children. Middle-class from Oak Park, Ill. Dad and uncles Sears employees. Joined older brother Edward at Sears 1964; Ed now chairman. Quit 1976 for small Fla. retailing distributor; elbowed aside founder 1979. Reputation as "hard-driving, decisive, excellent retailing executive." Head of store operations at faltering Montgomery Ward 1982, left 1983 after clash with boss. Next, CEO Household Merchandising. Back to Ward, languishing under Mobil Oil, 1985. CEO, later chairman. Turnaround: cut costs, redesigned stores, tripled profits. Led $3.8 billion LBO with GE Capital 1988. His 30% estimated $375 million; IRS reportedly wants $67 million.

Walter Herbert Shorenstein
Real estate. SF. 77. Married; 1 daughter, 1 son. Son of Long Island clothier; WWII Air Force. Real estate broker at SF's Milton Meyer & Co. 1946; partner 1951; bought company 1960 after founder's death. Now major player SF real estate: partnerships in 5 million sq. ft. some older and new SF office buildings; manages others. Bought famous Bank of America building 1985 for $660 million (almost all debt); saved from losses by Bank of America buyback; still owns

half. Also buildings in NYC, Kansas City, Houston, LA, etc. Big Democratic fundraiser: "I think Clinton squeaks through." Son Douglas currently president, heir apparent. Debt, other than Bank of America deal, lower than previously feared; net worth now estimated $375 million.

Johnnie Bryan Hunt
J.B. Hunt Transport Services, Inc. Goshen, Ark. 65. Married, 2 children. Dropped out of school age 12 to help support family. Worked in uncle's sawmill. Later, truck driver. Got prosperous on chicken litter plant idea: use discarded rice hulls for poultry litter. Bought small trucker 1969 as sideline. Boomed with deregulation in 1980; grabbed business from unionized competitors. Sold chicken litter business 1983. "You've got to be kind of a rare cat to be in the trucking business." Today company has about 6,000 tractors and 15,000 trailers and grosses over $700 million in sales. Treats drivers well; reaps efficiency. Rides horse daily on nearby cattle ranch. Owns 45.1% of stock, recently worth $375 million.

Barbara Piasecka Johnson

In 1990 she paid $15 million for the Badminton cabinet, making it then the world's most expensive piece of furniture. This year the U.K. finally allowed it to be shipped to her in New Jersey.

Seymour Cohn
Real estate. Palm Beach County, Fla. 82. Widowed, 2 children. Great-grandparents left Germany, settled NYC 1860s. Dabbled in real estate, found familial calling. Seymour quit Rutgers, joined uncle's firm 1931, rented space in fish district. Persuaded kid brother Sylvan Lawrence to join him in new firm 1946. Took chances; scrambled, saved commissions, bought properties; parlayed into lower Manhattan's largest, if unglamorous, real estate empire: about 12 million sq. ft. office space at peak. Suave Sylvan directed firm until death in 1981; many holdings later sold for $800 million. Current properties little or no debt. Seymour's half of fortune recently estimated at $375 million.

Jane B. Engelhard
Inheritance. Far Hills, N.J. 74. Twice widowed, 5 daughters. Left war-torn Europe for Buenos Aires with "nothing but our passports and our personal belongings." French-educated. Second husband, "Platinum King" Charles Engelhard Jr., built $300 million estate from precious metals business; pals with 007 writer Ian Fleming, was prototype for Goldfinger character. With Jane, jet-setted between numerous houses worldwide; Charles died 1971. Jane retired socialite, entertains discreetly at 172-acre Cragwood, a Far Hills, N.J. estate. Collects rare books, documents, owns original proclamation of Louisiana Purchase, signed by Thomas Jefferson. Very quiet. Fortune, prudently invested, could easily exceed $375 million by now.

Lewis Robert Wasserman
MCA. Palm Springs and Beverly Hills. 79. Married, 1 daughter. Pushed candy in Cleveland movie theater, brought to Chicago for Jules Stein's (d. 1981) Music Corp. of America 1936. President 1946 at 33; handled stars like Jimmy Stewart, Alfred Hitchcock; also Ronald Reagan. Brought dark suits, dark ties and Black Tower to Hollywood. Acquired Universal Studios 1962, dropped talent agency after Justice Department antitrust investigation: "It was a useless, unwarranted act." Turned down LBJ offer of Secretary of Commerce 1965. Later picked up Geffen Records, 49% of Cineplex Odeon. MCA purchased by Japanese giant Matsushita Electric 1991. Merger deal worth estimated $370 million to Lew.

Eugene Paul (J. Paul Jr.) Getty
Inheritance. London. 60. Divorced, widowed; 4 children with first wife, 1 by second. Third son of late oil baron Jean Paul Getty *(see Gordon Getty)*. Ran Getty Oil Italian operations. Then got into Sixties counterculture, drugs. Divorced 1965, married Dutch actress 1966. Series of misfortunes: couple became addicts, she died of heroin overdose 1971. Their son Tara Gabriel Galaxy Gramaphone Getty, now 24. Namesake son from first marriage kidnapped 1973, ear cut off before grandfather would pay ransom: now blind, paralyzed from 1981 drug overdose. Court forced J. Paul Jr. to pay doctor bills. Now a recluse. His share of Getty family fortune estimated $370 million.

Howard Brighton Keck
William Myron Keck II
Superior Oil Co. Descendants of William M. Keck Sr., legendary wildcatter known to taste-test core samples; founded Superior Oil 1921. Pioneered offshore drilling in Venezuela, Louisiana. Became largest independent with record drilling, huge reserves. Sons Howard, William Jr.

grew up bitter rivals, fought to succeed father. William Sr. (d. 1964) tried to sell 1959, failed; chose Howard over namesake, who died 1982. Howard led company through ill-fated mining, timber, farming diversifications, turned back to oil 1976. Uncommunicative, he alienated siblings and hand-picked directors alike; forced off board during 1983 proxy fight. Upheaval led to $5.7 billion Mobil buyout 1984. Howard: LA. 79. Heads Keck Foundation; financed $70 million Keck Observatory atop Hawaiian volcano. Estimated worth $370 million. William II (William Jr.'s heir): LA. 50. Runs Coalinga oil company. Believed worth $270 million.

Max Martin Fisher

Oil. Franklin, Mich. et al. 84. Widowed; remarried, 5 children. Son of Russian immigrant peddler who built small oil reclamation plant. Ohio State 1930. Started as $15-per-week salesman. When plant burned down 1932, approached gas brokers to finance new refinery. "I guess I must have hoodwinked them." Built up. Offered premium price for oil late 1930s. During WWII, oil scarce, made killing. Sold out to Marathon Oil for stock 1959; Marathon tendered to U.S. Steel 1982. Real estate; Sotheby's stock. Daughter Mary recently diagnosed with AIDS, gave speech at Republican National Convention. Supports GOP, Israel, Detroit revitalization. "I believe I have an obligation as an American citizen to make a contribution." Estimated $370 million.

Susan Thompson Buffett

Marriage. San Francisco, Omaha. 60. Married to Warren Buffett *(which see)*; 3 children. Daughter of Omaha educator. Her parents knew Warren's; met Oracle of Omaha while rooming with his sister at Northwestern. He dropped in, she dropped out; married 1952. Heavily involved in civil rights movement; her husband quit the Right; couple's turn to Democrats "caused a great commotion" in family. Heads Buffett Foundation: nuclear disarmament, family planning. Now on West (Left) Coast, sees

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Warren each month: "It works well this way. She sort of roams; she's a free spirit." Son: "She brought [my father] out of his shell." Her Berkshire shares worth $370 million; Warren says he'll leave his fortune to foundation she runs.

Jesse Mack Robinson and family

Banking. Atlanta. 69. Married, 2 daughters. College dropout, used car salesman, built chain of auto finance companies. Financed Yves St. Laurent 1960; sold 1966 for $1 million. "One doesn't always keep the right things." Bought or opened 22 banks, often only banks around. Acquired interest Wachovia Bank. Mini-conglomerator: lumber mills, insurance. "I'm just a banker." Heart attack 1986 prompted slow sale of businesses. "I keep changing my share in companies from day to day." Horse breeder, golfer. Hopes daughters will succeed him; recently brought in son-in-law. "In this market, who knows what [the banking interests] are worth?" Nevertheless, fortune conservatively estimated some $365 million.

Harry Howard Hoiles
Mary Jane Hoiles Hardie

Publishing. Brother and sister; children of Raymond C. Hoiles (d. 1970), $2/week printer's assistant, bought Bucyrus (Ohio) Telegram-Forum 1927, Santa Ana Register 1935. Used papers to spread libertarian philosophy; opposed taxes, public schools, etc. Escaped 2 bombing attempts. "The kind of newspaper that a man takes has a lot to do with the kind of man he becomes." Freedom Newspapers now 25 dailies, 29 weeklies (sold 10 weeklies to Thomson Newspapers 1991), 5 TV stations. Chose name "because freedom will live forever and the Hoiles name will be forgotten in a short time." Descendants doing best to attain obscurity. Three children inherited; son Clarence headed company; his 1981 death led to family squabble. Harry: Colorado Springs, Colo. 76. Married, 3 children. Sued for control 1982, offered to buy outright for $1.01 billion 1985. Mary Jane: Marysville, Calif. 70. Married, 4 children. Husband Robert Hardie, chairman. Hardie family and Clarence heirs unwilling to sell or split up chain. Three branches worth estimated $360 million each. Company president: "Nobody can hate each other the way a family can."

Richard T. Farmer

Cintas Corp. Indian Hill, Ohio. 57. Married, 3 children, 8 grandchildren. Grandfather started industrial rag-cleaning business during the Depression. Richard: Miami U. of Ohio 1956. U.S. Marine Corps; Officer Candidate School. Joined Cintas 1957. Took over 1968. Expanded into workers' uniforms, idea of no-bother, one-stop service: for likes of Delta Air Lines, UPS, local car repair shops. "We can outfit a man with a crisp, clean uniform that we own, that we clean and that we deliver . . . for less money than it costs him to have a cup of coffee and a doughnut every day." Took firm public 1983. "Being number one isn't as important as having 20% to 25% of the market. That's our objective." Now 11.6%. His shares recently worth $360 million.

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Clayton Lee Mathile

Pet food. Dayton, Ohio. 51. Married, 5 children. Former Campbell Soup buyer hired 1970 by Paul Iams, animal nutritionist turned pet food maker. Iams wanted successor; Mathile running operation by 1975. Bought out Iams cheap 1982. "He got a real sweet deal." From $16 million sales to over $200 million 1991. Pioneered fast-growing yuppie puppy food market: sold breeders with discounts, promise of smaller stools, better health from premium product. Result: near commodity product with margins up to 25% pretax. Claims to be man with high ethics; denies description as "born again" Catholic who runs company in "Judeo-Christian" way. Expanding fast, getting corporate. Estimated $360 million.

Hugh Franklin Culverhouse

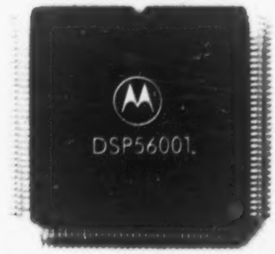
Real estate, banking, sports. Tampa. 73. Married, 2 children. Son of coal mining engineer, boxer at U. of Alabama; sparred with George Wallace. IRS prosecutor, became premier tax attorney Fla.—Richard Nixon, Bebe Rebozo clients. Bought Palmer Ranch, 13,000 prime Sarasota acres, 1970; slowly developing since. Sold half to what is now Coast Bank 1981, bought Coast Bank 1989 to reacquire land. Expected to sell bank at profit, keep Palmer. Also citrus groves, other housing developments. Owns Tampa Bay (football) Buccaneers; influential in league, but no longer actively running team. "I want to take some time off and smell the roses." Annual Africa hunting safari with buddies. Fortune estimated $360 million.

Alexis Felix du Pont Jr.
Alice Francis du Pont Mills
and families

Brother, sister. Children of A. Felix du Pont, distant cousin to Pierre, sided with him in family split 1915 *(see du Pont family)*, rewarded with stake in family holding company Christiana Securities; died 1948. A. Felix Jr.: Wilmington, Del. 86. Divorced, remarried; 3 children by first wife, 1 by second. Alice (Mrs. James Paul Mills): Middleburg, Va. 79. Married, 3 children. Each branch has trusts, etc., believed worth $350 million or more. Also third branch: widow, children of brother Richard, noted pilot killed in WWII glider crash. Widow Allaire successful horse breeder; among first women admitted to Jockey Club 1983.

Charles Allen Jr.
Herbert Allen
Herbert Anthony Allen

Stock market, real estate. NYC. Charlie: 89. Divorced, remarried; 3 children by first wife. Brother Herbert: 84. Widowed, remarried; 2 children. Charlie considered among alltime canny investors. Raised in Manhattan cold-water flat, high school dropout. Wall Street runner age 15; with 2 phones and $1,000 started bond trading age 19. Herbert joined 1928. Made and lost first million by 1929. Herb's shrewd trading kept firm afloat during Depression. Since 1930s investments in small, unlikely, cheap ventures paid off. Charlie's most famous coup: $1 million into Syntex late 1950s; recently worth over $400 million. Invested heavily with big shot real estate developers



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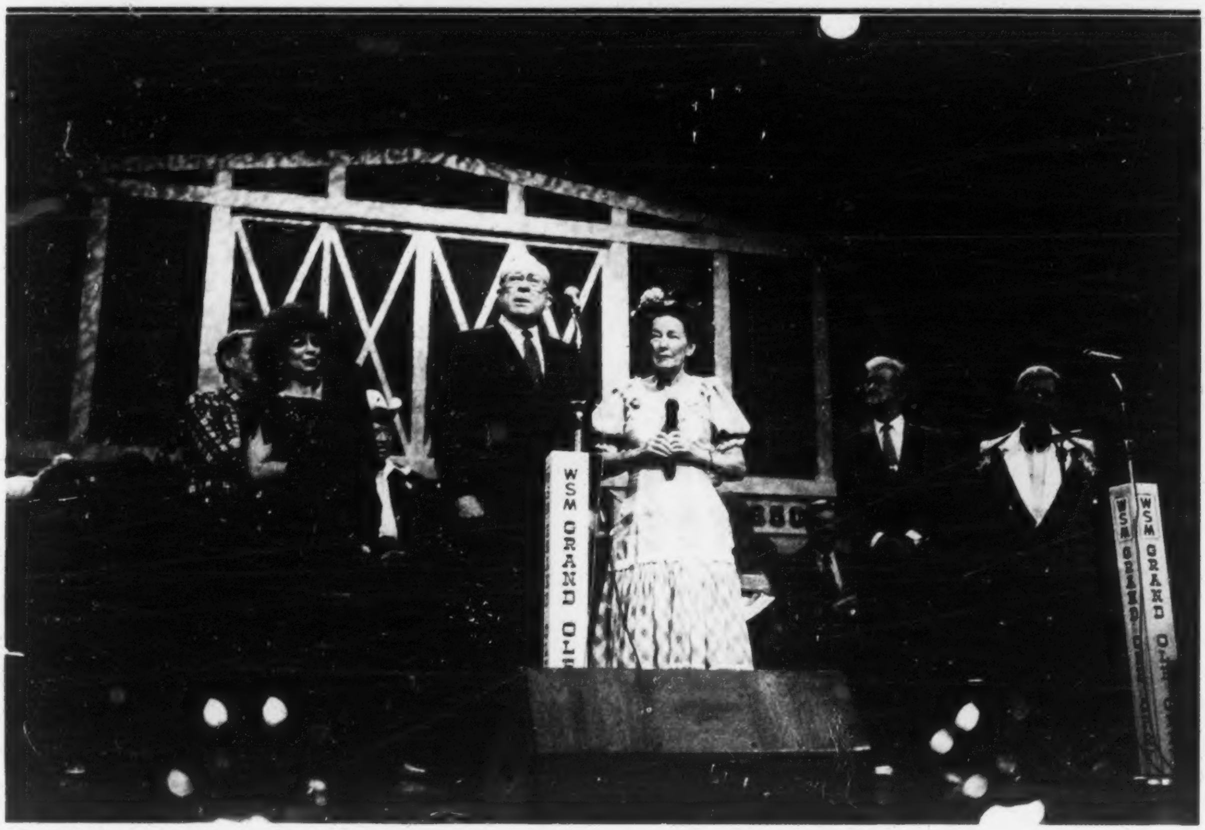

Gaylord Entertainment Company

Edward Gaylord with Minnie Pearl (center)
and Grand Ole Opry stalwarts Carol Lee Cooper, Roy Acuff and Hank Snow

He took his Gaylord Entertainment—which includes the Grand Ole Opry, Opryland USA and The Nashville Network—public last October. The stock proved as popular as the music: It's up about 50% since the offering.

A.A. Taubman, NYC's Bernard Mendick, Chicago's Arthur Rubloff; most ventures sold. Herb's son, Herbert A.: 51. Divorced, remarried; 4 children. Joined business 1962. Against elders' advice bought 6% Columbia Pictures 1973, made $40 million selling piece to Coca-Cola 1982, $70 million more selling rest to Sony 1989. Allen & Co. highly secretive, entrepreneurial; partners bill each other for time, advice. Spartan offices, second-hand furniture. Major stakes in numerous small companies. Allens' shared fortune estimated above $1 billion.

Cyril Wagner Jr.
Jack Brown

Partners. Oil, investments. Midland, Tex. Wagner: 58. Divorced, remarried; 5 children. Brown: 67. Married, 3 children. Geologist Wagner, engineer Brown formed oil and gas partnership 1962. Complementary partners: built oil reserves, predicted 1980s oil collapse, diversified into plastics, equipment. With T. Boone Pickens made failed Gulf bid 1984: $70 million profit. Also took runs at Unocal, Phillips Petroleum, USG Corp. "Brown knows a good deal when he sees it. Wagner knows how to sell it." Bought Insilco Corp. 1988 for $813 million. Now in Chapter 11, but pair appears insulated from liabilities. Back to oil and gas. With Texas drying up at current prices, thinking globally: exercising exploration rights Australia, England, Paris Basin (Paris, France, not Paris, Tex.). Want outside partners to help finance drilling, reduce risk. Highly secretive. Brown likes sailing; Wagner likes golf. Joint worth estimated over $700 million.

John Arrillaga
Richard Taylor Peery

Partners. Real estate. Palo Alto, Calif. John: 54. Married; 1 son, 1 daughter. Son of spud farmer; third-team basketball All-America at Stanford. Brief stint as landscape gardener, then southern Calif. real estate salesman. Richard: 52. Married; 3 sons, 1 daughter. Son of Bank of America honcho; Stanford business school, managed dad's ragtag Bay Area real estate. Impressed by John's dealmaking prowess, teamed up 1967. John is the outside man, Richard minds the books. Colleague: "The toughest businessmen I've ever dealt with." Expanded on easy Bank of America financing. Foresaw Silicon Valley, bought fruit farms cheap; now more than 5 million square feet R&D space, thousands of acres undeveloped land

Bay Area, Sacramento. Debt extremely low, self-finance many projects. "It's just a game to them." John fanatic gardener, currently landscaping 210-acre Palo Alto dream home (lakes, redwood forest, sand volleyball court). Dick avid outdoorsman, devout Mormon. Equal shares of fortune estimated over $700 million.

★
John Andreas Catsimatidis
Supermarkets, oil refining. NYC. 44. Divorced, remarried; 1 daughter. From Greece as infant; NYU engineering student. Turned around cousin's ailing grocery store; making $30,000 a year by graduation. Bought grocery 1970; now Manhattan's Red Apple chain, includes Gristede's, Pantry Pride in south Florida. Bought out of bankruptcy 1986 United Refining Co., Warren, Pa., and gas station cum convenience stores. Turned around; now big part of fortune. "You should not only look at the numbers, you should exercise common sense." Plans for new NYC airline, Capitol Air Express. "You're better off being lucky than smart, and I wish I were a little bit smarter." Flies company jet. Net worth estimated $350 million.

Harry Lebensfeld
UIS, Inc. NYC. 88. Divorced, 1 daughter. Grew up Brooklyn. High school dropout, joined father's furniture company. Began UIS 1945 with purchase of small desk manufacturing company Shelbyville, Ind. Bought more small companies with growth potential. Eventually assembled 17, some turnarounds—Necco wafers, window manufacturer, auto parts—but claims preference for keeping management: "If something seems to work, it makes sense to keep on doing it." Revenues 1991 estimated $630 million. Still chairman, CEO. Very lean operation: 15 employees in New York HQ. Son-in-law Richard Pasculano executive VP. Owned through trust for daughter, grandchildren; believed worth some $350 million.

★
Michael Rubens Bloomberg
Financial news. 50. Married, 2 daughters. Johns Hopkins (engineering/physics), Harvard business school. Started 1966 as Salomon Brothers processing clerk. Within 5 years, became head of trading, sales; eventually lost power struggle, left 1981 with $10 million. Developed computerized information system for U.S. government bonds; offered to Merrill Lynch: "If you don't like it, don't pay me for it." Merrill liked it, bought 30%. "The Bloomberg" now used by thousands of traders for its vast arrays of instant data; claims world's fastest-growing news service. Plans all-business NYC radio station. Hot-tempered. "Sunday night is the happiest night of the week; I can't wait to get back to work." His stake estimated $350 million or more; he claims it's much lower. We knew of a buyer; he refused.

Sydney Mark Taper
and family
First Charter Financial. Beverly Hills. 91. Widowed, 3 children. Born in Warsaw, educated in England. As child, peddled candy to schoolmates. Bought residential real estate firm at 27, built homes in England during the Depression. Frugal from early days: "In England we despised waste. Waste was evil." Retired by 37. Arrived California 1939 to avoid World War II, with about $1.5 million, real estate skills. During war built GI housing; quit business again. But witnessed California economy booming, founded First Charter S&L 1955; took public 1959. Closely controlled by tight-fisted Taper, company grew to third-largest thrift. Merged with Financial Corp. of America 1983. Cashed out; personal investments believed worth over $350 million.

James McGlothlin
and family
Coal. Bristol, Tenn. 52. Divorced, remarried; 1 daughter, 6 stepchildren. Law school William & Mary. While practicing, ran small restaurant business. Founded United Co. 1970, coal strip mine with 11 employees; added mines during energy crisis. Nonunion contract labor. Survived 1980s price fall with lucrative long-term contracts from utilities, steel companies. Now one of lowest-cost U.S. producers. Recently began diversifying into oil and gas, real estate, financial services. Sold Dal-Tex, one coal division, April to competitor Ashland Coal for $253 million. Shares company with father, cousin. Likes golf, basketball. Wife: "If you want to see him, you have to keep up with him." Estimated net worth some $350 million.

Michael Robert Milken
Lowell Jay Milken ★
and families
Brothers. Investments, junk bonds. Michael: Federal Correctional Institute. Dublin, Calif. 46. Married, 3 children. Berkeley, Wharton M.B.A., to Drexel 1969. Conceived market for high-risk, high-yield "junk" bonds; in 1980s built into $200 billion industry. Salary, bonus $550 million for 1987 alone. Squealed on by Ivan Boesky, pleaded guilty to 6 felony counts (conspiracy, fraud, etc.); now serving 10-year sentence being reduced for cooperation with government; maintains he was scapegoat: "I've never traded or divulged inside information in my life." Paid $900 million in fines. Making approximately 30 cents an hour at prison labor to add to net worth estimated at $350 million, including trusts for wife, kids. Brother Lowell: Los Angeles. 43. Married, 3 children. Berkeley, UCLA Law School. Joined Drexel Burnham Lambert 1978, became Michael's behind-the-scenes right-hand man, tax planner. Involved in numerous partnerships with brother. Michael's deal with prosecutors on guilty plea: racketeering charges against Lowell must be dropped; government obliged. Lowell free, rich. Net worth believed to exceed $275 million; his lawyers deny it.

Russell Solomon
Records. Sacramento. 67. Separated, 2 sons. "A hippie who learned to run a business." High school truant; junior college dropout, worked in dad's drugstore. Went broke. Opened record store Sacramento 1960; San Francisco store 1968, then largest in U.S. Today Tower Records sales estimated around $600 million; also in England, Japan, Taiwan. Expanding

video and record stores together; also opening mixed outlets. Better profit margins with video. Simple concept: huge store, huge selection. Store managers free to pick some stock. "There are more than 300 buyers out there instead of 1 or 2." Also, Tower Books sales picked up last year. Constantly acquiring contemporary art: "I buy art like I buy records." Company valued at estimated $350 million.

Katsumasa (Roy) Sakioka and family

Real estate. Costa Mesa, Calif. 93. Married, 6 children. Very low profile. Youngest of six, emigrated from Japan 1916; eventually naturalized. Tenant farmer, interned WWII with other Japanese-Americans. Tired of rent, started buying farmland 1946; low down payment, worked off mortgages. Picked great locations, canny at getting good prices, mostly 1950s. Also at selling when California development reached his fields. First Los Angeles area, then Orange County, some worth $1 million per acre; 2,600 agricultural and commercial acres Ventura county. Land holdings are virtually debt free. Grandson George primary family spokesman; tight Japanese-American family very loyal to wealthy patriarch. Estimated worth at least $350 million, with family.

Robert Freeman Weis
Sigfried Weis

Cousins. Weis Markets. Robert: Sunbury, Pa. 73. Sigfried: Lewisburg, Pa. 76. Both married, 3 children each. Yale grads; grandfather opened Selinsgrove general store 1870, father developed as cash-and-carry store. Became Weis Markets 1947; Sigfried president and Robert VP. Expanded to 127-supermarket empire in 5 states, mostly Pa. Profit margin well above industry average; stringent control of cost and distribution: 1,800 private-label products for own stores. Sig: "We're guided by quality principles." Sales over $1.2 billion; profit rose steadily in 1980s, now squeezed a bit with economy, competition. Zero debt. Behind-the-scenes Robert has stock recently worth $345 million. Sig involved in central Pennsylvania medical center, construction of new children's hospital; stock recently worth around $300 million. Other family members hold stock worth approximately $185 million.

Leonard Litwin

Real estate. NYC. 76. Married, 2 daughters. Started in horticultural nurseries with father on Long Island, retains tree nurseries there. Branched out into apartment development. Pioneered postwar high rises on, near, Manhattan's York Avenue on Upper East Side; also invested in Queens apartment buildings, Manhattan offices (since sold). Prefers to stay out of public eye. "He operates like an old-fashioned real estate man." Now owner of 23 Manhattan properties, at least 3,800 prime units; didn't co-op: "Everybody who has a job in New York can't spend $500,000 on a co-op." Old-fashioned enough to keep rent low, so built nice fortune too, estimated $340 million. He demurs: "One of these days I'm going to make it."

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Grover Connell
Equipment leasing, food. Westfield, N.J. 74. Married, 3 children. Navy WWII. Took over family business, Connell Rice & Sugar, built into largest U.S. independent rice and sugar trader/broker. Once dominated foreign aid rice exports; U.S. export share now over 20%. Equipment leasing business from 1973 (railroad equipment, aircraft, power plants); now over $1.2 billion assets. Also owns prime N.J. real estate just outside Manhattan. Well-connected Democrat; reputation as one of largest donors of politicians' speaking honoraria. Charges of illegal activities with Korean wheeler-dealer Tong-Sun Park dropped 1979. Lives modestly, sent kids to public school. Fortune estimated $340 million.

Floyd Dewey Gottwald Jr.
Bruce Cobb Gottwald
Brothers. Ethyl Corp.; Tredegar Industries. Richmond, Va. Floyd Jr.: 70. Bruce: 59. Both married, 3 sons each. Sons of Floyd Gottwald Sr. (d. 1982), office clerk who rose to president of Albemarle Paper Mfg. 1941; made blotting paper. Arrival of ballpoint pen dried market; sons merged with Ethyl Corp. 1962 to diversify; sold Albemarle assets. Federal lead-content regulations phased out Ethyl's main product, tetraethyl antiknock gas additive, 1979. Diversified into plastics, chemicals for computer chips, insurance, pharmaceuticals (makes ibuprofen). In July 1989 spun off plastics, aluminum, energy into Tredegar; headed by Floyd Jr.'s son John. Stock recently at $330 million. Bruce added title CEO Ethyl Corp. this year; stock recently at $310 million. When not diversifying, Floyd fishes; Bruce golfs and sails.

Sheldon Henry Solow
Real estate. NYC. 64. Married, 2 sons. Started as small-time builder, risked all on landmark Manhattan skyscraper 1972: "We're in barracuda land. You can only get away with this once." Result: 9 W. 57th Street, NYC's "bell-bottom" building with sloping glass sides and catchy red "9" sculpture on sidewalk, no longer the Avon Building. Gets premium rents for its great park views. "A building the Japanese would love." If they had the money. Also Manhattan office space, luxury residential properties; including 19th-century-style row of town houses. Known as fierce negotiator, litigious: "He's an impossible man." Respected collector of modern art. Press-shy. Net of known debt, worth estimated $330 million.

Kenneth Eugene Behring
Developer. Blackhawk, Calif. 64. Married, 5 sons, all in business. U. of Wisconsin dropout: football knee injury. Leased gravel lot $15/month, bought 27 used cars for $900; later pushed new Lincolns, Mercurys. Moved to Florida, considered real estate after $10,000 profit selling new house. Became developer; big success building city of Tamarac. To California 1972: 2,800-unit Blackhawk ("People wanted arrogance and he cornered the market on arrogance"), 3,300-unit Canyon Lakes; 5,000-acre site near Seattle; weathered environmental protests. Owner 75% (football) Seahawks. Big car collector; some donated to Berkeley. Planning to build Academy of Achievement museum. Estimated some $330 million amid real estate downturn.

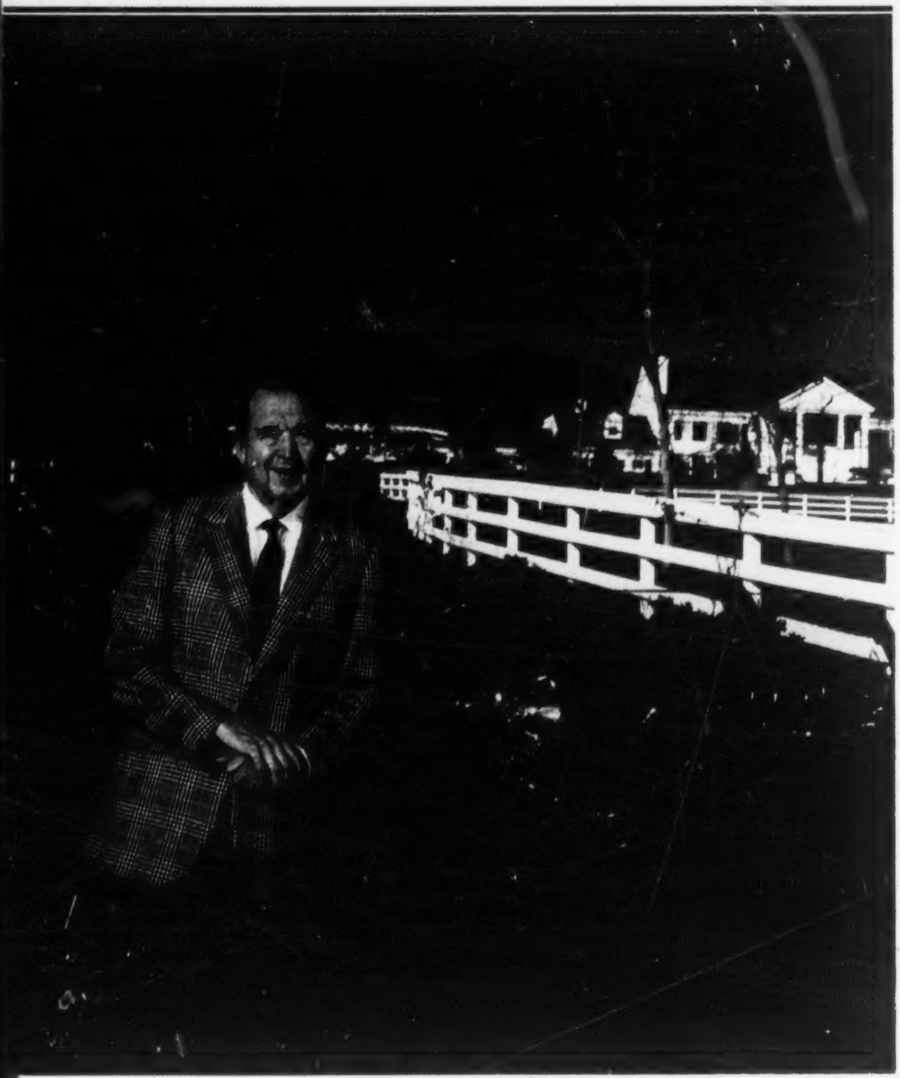
Robert Einar Petersen
Publishing. Beverly Hills. 66. Married. Son of Calif. auto mechanic; worked as short-order cook, pumped gas; turned hobby into magazine with $400 and partner: hawked Hot Rod for 25 cents at races 1948. Bought out partner 1950, expanded Petersen Publishing. Now 15 monthlies (Motor Trend, Guns & Ammo, Skin Diver, etc.), 6 bimonthlies. Bought Sport magazine 1988. First man to bag polar bear with revolver, 1965. "It was shoot or be fatally mangled." Pursues what his magazines cover—"Except for Teen." Founded Petersen Automobile Museum, LA, with $15 million. "We're a good medium for a lot of what advertising is—beer, cigarettes, cars, all those good things." Also good for over $325 million.

Wayne Shimabukuro

Developer William Lyon with two of his antique cars

Once the nation's largest home builder, Lyon has fallen on tough times. With California real estate down 30%, his heavy debt knocked him off The Forbes Four Hundred this year. He's even put his beloved car collection—one of the best in the country—up for collateral. ■

Armas Clifford Markkula Jr.
Apple Computer. 50. Woodside, Calif. Married, 2 children. B.S. electrical engineering, USC. Worked in Hughes Aircraft R&D; marketing manager Fairchild Semiconductor; Intel Corp. marketing manager. Persuaded by two computer wizards, Steven Jobs and Stephen Wozniak, to line up venture capital to start Apple 1976. Named chairman 1977, CEO 1981; stepped aside for John Sculley 1983. Still vice chairman. Cofounded Echelon Corp. 1985; invented computer chips that talk to one another. "The utopia for Echelon is that you'll be able to walk into any hardware store and any gadget you buy will



have one of our chips embedded in the base." Avid skier. Investments, Apple stock total $320 million.

★

Sharon Disney Lund and family

Walt Disney Co. LA. 55. Widowed, remarried; 3 children. Adopted daughter of Walt Disney (d. 1966), cofounder Disney studio with brother Roy O. 1923. Mickey Mouse appeared 1928; rest history. Walt Disney Co. now global entertainment power: theme parks, cartoons, movies, Disney Channel, Disney Stores, etc. Sharon's older sister, Diane Disney Miller, and husband sold or donated shares after Bass brothers *(which see)* investment, 1984 takeover by Michael Eisner, Frank Wells. Walter's family formed media, real estate company Retlaw Enterprises, now worth about $50 million. Disney stock zoomed. Diane and family worth about $87 million. Mother Lillian, very private person, still worth at least $220 million after gifts, transfers. Sharon, who kept most stock, estimated $320 million. On Walt: "We weren't raised with the idea that this was a great man. He was Daddy. He went to work every morning. He came home every night."

★

Richard Paul Simmons

Allegheny Ludlum. Sewickley, Pa. 61. Married, 2 children. Father ran small Bridgeport, Conn. gas station. Studied metallurgy MIT. Father died; borrowed to finish school; graduated 1953. Joined Allegheny Ludlum; left for Republic Steel, became industry's youngest assistant plant manager. Survived perforated ulcer 1968. Back to Allegheny; president 1972. Led LBO specialty steel unit 1980. Survived recession, Rust Belt decline, 21% interest rates: Cost control, information systems, troubleshooting: "We were ahead of our time with the Tactical Business Teams." Went public 1987. Major producer stainless steel. His shares recently $315 million. "All I wanted to do was turn out good products." And survive.

Orvon Gene Autry

Broadcasting, baseball. LA. 85. Widowed, remarried; childless. Reared Texas, learned to ride, rope on Oklahoma ranch. Telegraph operator, railroad work out of high school, CPA. On advice, became "Oklahoma's Yodeling Cowboy." "Barefoot, cotton-chopping farm boy" made records, Westerns; CBS radio show 1940-57. Biggest hit song: "Rudolph the Red-Nosed Reindeer." Only person with 5 stars on Hollywood's Walk of Fame. Bought radio station 1952. Later added, then sold radio/TV stations, built fortune. Still has 4 radio. Bought Calif. (baseball) Angels cheap 1960. Married banker Jacqueline Ellam 1981; she oversees business interests, investments, Palm Springs hotel. Estimated $315 million.

★

Roberto Crispulo Goizueta

Coca-Cola Co. Atlanta. 60. Married; 2 sons, 1 daughter. Son of wealthy Cuban sugar farmer; Yale honor student. Answered Cuban newspaper ad for bilingual chemist at Coca-Cola, 1954. Fled Castro's Cuba 1961 with wife, kids, $20, "I wanted to see if I was worth anything or was just my father's son." In 1970s rose from lab to protégé of Coke patriarch Robert Woodruff (d. 1985). By 1981, chairman, CEO of slowing company. Accepted Pepsi challenge, aggressively pushed growth; "He just flat enjoys the game." Intense, detail-oriented, courteous, private; never dropped Cuban accent. Accumulated stock, restricted stock, options along the way: present value estimated $315 million.

James Emmett Evans and family

Citrus. Dade City, Fla. Highlands, N.C. 92. Widowed, divorced; 2 children. Former Georgia Ford salesman, went to Florida with $500. Purchased first orange grove mid-1920s; became mayor Auburndale 1925. Since, minded business: built to over 33,000 acres orange, grapefruit groves; one of largest independent growers. All oranges to Tropicana, most grapefruit to Japan. "Older than dirt and meaner than a snake." Nicknamed "The Wheel," as in wheeling and dealing. Still in charge: "I love the fruit business. It's what keeps me living." Both children, 2 grandsons active in business. Gave up golf, plays gin rummy at his house with same card-playing pals for 40 years. Worth at least $310 million, and counting.

Virginia McKnight Binger

Inheritance. Wayzata, Minn. 76. Married, 3 children, 1 deceased. Only child of William McKnight, South Dakota farm boy who climbed then-tiny 3M's corporate ladder from bookkeeper 1907, to run company 1916; died 1978, left $500 million fortune to foundation, daughter. Virginia honorary chairman $1 billion McKnight Foundation; has own foundation, VMB, for Minneapolis poor: "We're trying to solve something in this world." With husband James (ex-Honeywell CEO) runs Broadway's Jujamcyn Theater chain. Golf course/condo development on Florida horse farm on hold until economy picks up. "Every day is different because I have so many interests." Her 3M stock, etc., worth over $310 million.

Michael Dell

Dell Computer. Austin, Tex. 27. Married, 1 daughter. As teenager, ran stamp and coin auctions on weekends, sold newspaper subscriptions to targeted audience, newlyweds. Sold hard-drive kits for IBM PC out of dorm room. Dropped out freshman year, launched own company at age 19. Transformed selling, servicing, pricing of IBM-compatibles: handled by phone, catalogs at cut-rate prices. Hired engineers to build inexpensive IBM clones. Perot buddy Mort Myerson lent advice. Went public 1988. "I don't think our machines are significantly better, but I know we support them better. If a customer has a problem, we hear about it, so we can solve it." His shares recently worth $310 million.

Software entrepreneur John Jay Moores

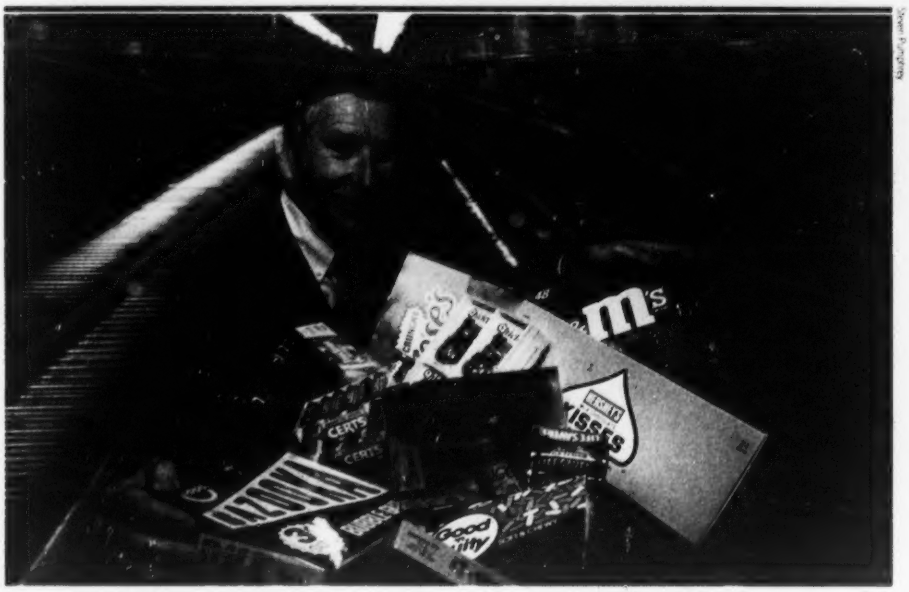
Receive and you shall give? Moores has written checks totaling more than $60 million to the University of Houston, until recently the largest gift to a public university.

Ernest Gallo
Julio Gallo

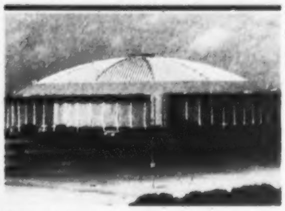
Brothers. Wine. Modesto, Calif. Ernest, 83; Julio, 82. Each married, 2 children. Italian immigrant father Joseph bought 230-acre Modesto vineyard 1930s for end of Prohibition; financially squeezed, killed wife, self 1933. Six weeks later sons went to public library, read winemaking pamphlets, started pressing with $5,900; sold wine at 50 cents per gallon; later gained significant market advantage with vertical integration. Chairman Ernest stormed distributors with Gallo products; considered marketing genius. Thunderbird first major success: connoisseurs rejected, winos didn't. Constant effort since to upgrade product image; tore through ad agencies; recently introduced superpremium selections. Ruthless businessmen: sued younger brother Joseph, dairy farmer, for putting family name on cheese; Joe countersued for one-third of winery, claimed brothers wrongly excluded him, lost both fights. Julio still makes the wine, Ernest still sells it ("I have no better place to go"). Long-reputed vast stock portfolio, never confirmed. Brothers split fortune estimated well over $600 million.

Willis Harrington du Pont
Edith du Pont Pearson
and families

Inheritance. Surviving children Lammot du Pont (brother and key associate of Pierre; *see family*), president Du Pont Co. 1926-40, chairman 1940-48; d. 1952. Edith (Mrs. George Burton Pearson Jr.): Montchanin, Del. 80. Widowed, remarried; 5 children by first marriage. Husband retired Delaware judge. Willis: Palm Beach, Fla. 56. Married, 3 children. Son of Lammot's fourth wife (other siblings by first). Citrus,



Steven Pumphrey



AP/Wide World

Robert Drayton McLane Jr. is all smiles after selling his food distribution business to Wal-Mart in 1990

So why not spend the proceeds? This year McLane will acquire the Houston Astros and the master lease to the Astrodome in a deal that will cost him over $100 million.

banking investments in Florida. Brother Pierre S. du Pont III (d. 1988) lost small fortune backing movies, was father of Pierre S. IV, former governor Delaware, onetime presidential candidate. Edith, Willis, with families, share fortune believed to exceed $600 million.

★

Peter Ackerman

Junk bonds. London. 45. Married, 2 sons. Colgate, Fletcher School of Law and Diplomacy (Ph.D.). Married novelist Joanne Leedom 1972, now subscribes to Christian Science. Joined Drexel 1973 after "failing at quixotic effort to improve Third World living standards." Miscast academic finally became Mike Milken's special projects man 1978, Beverly Hills junk bond unit; transformed to "sleek, blue-suited Turnbull & Asser deal machine." Salary and bonus $165 million 1988, for RJR Nabisco deal. "Teflon guy" quit just before Drexel bankruptcy. Allegedly paid out $80 million in civil settlement. With stakes in more than 100 Drexel partnerships, worth over $500 million; if he pays his taxes, still above $300 million.

Bernard Gerald Cantor

Securities brokerage. Beverly Hills, NYC. 75. Divorced, remarried; 1 son. Raised in Bronx; "Bernie" sold hot dogs in Yankee Stadium. Founded Wall Street's Cantor Fitzgerald 1945. Built specialized brokerage—government, corporate, muni paper. Revenues estimated $120 million; highly profitable. Competitor: "He's the only government bond broker who deals with retail." Owns 72%. Had Telerate stake, sold 1981 for $80 million: would be worth over $1 billion today. No regrets. Major collector Rodin, etc. Information hound. Dealmaker. Investigated by SEC in outgrowth of Salomon Brothers bond market-fixing debacle. Cooperated fully. Believed worth over $300 million; may be $400 million.

Norman E. Alexander

Sequa Corp. Scarsdale, N.Y. 78. Married, 4 children. Son of South Bronx clothing manufacturer. Columbia Law School. Joined father in Depression. On own postwar, founded movie reissuer. Sold 1950: "It was a good business, I shouldn't have sold." Next, organic pigment firm, merged into Sun Chemical 1957; took control. Sold pigment and ink units 1986. Chromalloy American acquired 1986: aerospace, machinery, specialty chemicals. Renamed Sequa 1987; added military aerospace 1988. Focusing on high tech: jet engines, propellants and rocket motors, specialty chemicals. Also owns Ampacet, private plastics color concentrate company; 1991 sales: $200 million. Estimated $300 million or more.

Howard Butcher Hillman
Tatnall Lea Hillman

Inheritance. So-called robber baron John Hartwell Hillman Jr. (d. 1959) adopted both when he married Dora Keen Butcher (d. 1982); step-brothers of Henry Hillman *(which see)*. Adopted sons inherited one-third vast Hillman empire—coal mines, blast furnaces, banks, real estate, etc. Henry bought some of portion; brothers currently hold 20%. Howard: Greenwich, Conn. 58. Married, 2 children. Majored economics, Princeton 1956. Navy. Harvard M.B.A. 1960. Stint at Chemical Bank, in which family once had large interest. Venture capitalist, invests through Taconic Group. Tatnall: Radnor, Pa. 54. Divorced, 4 children. Majored biology, Princeton 1959. Navy. Taught science Princeton Day School; now self-employed computer programmer/analyst. Supports conservative causes. Brothers' share of Hillman fortune estimated at least $300 million each.

Robert Boisseau Pamplin Sr.
Robert Boisseau Pamplin Jr. ★
and family

Textiles. Robert Sr.: Portland, Ore. 80. Married, 1 son. Once penniless, rose to CEO of Georgia-Pacific. On day of mandatory retirement bought tiny Ross Island Sand & Gravel—base for today's $570 million (sales) R.B. Pamplin Corp. with 17 textile mills: "It's not that we were interested in textiles, it's that they were more undervalued than anything else." Also real estate. "It's just a lot of fun and the good Lord has been very rewarding to us." Only son Bob Jr., Lake Oswego, Ore. 50. Married, 2 daughters. Ordained minister, gave speech at Pentagon on ethics; runs firm with father. Beat cancer: "God has loaned me the ability to be successful." Donates about 10% pretax corporate net to charity; father, son avid hunters. Fortune worth estimated $600 million or more.

Fitz Eugene Dixon Jr.

Inheritance. Lafayette Hill, Pa.; Palm Beach, Fla.; Winter Harbor, Me. 69. Married; 1 son, 1 daughter. Primary heir of 2 great-grandfathers: streetcar magnate P.A.B. Widener (d. 1915; reportedly worth $100 million), William Elkins (d. 1903; reputedly $30 million). Harvard dropout, taught over 16 years at his prep school, Episcopal Academy, "the happiest days of my life." Philanthropist, especially medicine, education. Mostly in blue-chip stocks, bonds; also much real estate, including Grindstone Neck, Me., resort where he was born. Owns 16% of Philadelphia (baseball) Phillies. Wears emerald ring grandfather George (d. 1912 Titanic) gave to wife as she stepped into lifeboat. Estimated worth some $300 million.

Richard Prosser Mellon
Seward Prosser Mellon
Cassandra Mellon Milbury

Brothers and sister. Inheritance. Ligonier, Pa. Surviving adopted children of Richard King Mellon, dominant businessman in family of his generation, grandson of Judge Thomas Mellon *(see Mellon family)*. "R.K." guided family empire from 1930s to death 1970. Seward: 50, divorced, remarried; 2 daughters by first wife. Trained in trust department Mellon Bank after Susquehanna U., now director; also president family investment firm R.K. Mellon & Sons. Richard (Dick): 53. Divorced, remarried; 2 sons. Tried banking, left to pursue conservation, oceanography; Chairman Richard King Mellon Foundation. Cassandra (Mrs. Edwin Van R. Milbury): 52. Widowed, remarried; 2 children by first marriage. Active in philanthropy, civic affairs. Beneficiaries of trusts on 1980 death of mother Constance. Combined fortune approximately $900 million.

Timothy Mellon
Catherine Mellon Conover

Siblings. Inheritance. Grandchildren of financier, empire-builder Andrew Mellon (d. 1937), children of Paul *(which see, also Mellon family)*. Tim: Manchester, N.H. area. 50. Divorced, remarried; 1 stepdaughter. Started computer programming firm 1969. Cofounded company to pressure-treat railroad ties 1977. Acquired Guilford Transportation for $50 million: 4,700-mile track composed of old New England railroads. Added 1,000 miles unwanted Norfolk & Southern track after unsuccessful bid for Conrail. Countersuits with CSX over freight charges, Guilford's financial health; also union policies created ire on all fronts: labor, politicians and allegedly federal inspectors; Chapter 11 1988 for subsidiary Delaware & Hudson Railway. Catherine: Washington, D.C. 56. Twice divorced (uses mother's maiden name). Three children by first husband John Warner (later senator). Divorce settlement: he got $9 million, houses. Catherine antiwar activist, environmentalist. Each received $100 million trust from grandfather; father Paul says they have enough, will get no more from him. No problem: through conservative investing, each worth $300 million or more today.

Charles Thatcher/Woodfin Camp

Houston's own Joseph Dahl Jamail Jr.

This self-styled "goddam good sore-back lawyer" says he made $180 million (pretax) last year. If so, nearly 40% came from investments, mostly seeded from the $420 million fee received from his 1987 Texaco-Pennzoil case. Will he be the first to make a billion from the practice of law?

Lavinia M. Currier
Michael S. Currier
Andrea Currier

Sisters and brother. Inheritance. Grandchildren of Ailsa Mellon Bruce, great-grandchildren of Andrew Mellon *(see Mellon family)*. Parents Audrey Bruce Currier and Stephen Currier died plane crash Bermuda Triangle 1967. Kids recipients generous trusts. Paternal grandfather David K.E. Bruce served as ambassador to 4 countries; Congress adjourned early on wedding day 1929. Lavinia (Vinnie): The Plains, Va. 35. Single. Jetsetter with country lifestyle on country estate (Kinloch Farms). Michael: NYC. 31. Single. Active in family investments, philanthropies. Andrea: The Plains, Va. 36. Divorced, remarried; 2 children. Operated swanky restaurant 1980s. Lives with husband on Kinloch Farms, uses family name. Each sibling's fortune (mainly in trusts) estimated to be $300 million or more.

Stanley Stub Hubbard

Broadcasting. St. Mary's Point, Minn. 59. Married, 5 children. Father Stanley Eugene, 95, founded first (but unsuccessful) U.S. commercial airline. Built one of Minneapolis' first radio stations 1923, added television 1948: that business grew steadily. Stanley Stub took over after dad's stroke 1981. Now 9 TV, 2 radio. Invested more than $100 million in All News Channel joint venture with Viacom; also U.S. Satellite Broadcasting Co. Looks to future: investing in direct broadcast satellite TV-direct satellite feeds to homes, using 18-inch dishes costing $700 to start. "It's going to be [early] television all over again." Sons Stanley E. II, Robert VPs. Avid sailor, though says he's constantly on the run. Estimated over $300 million.

Dwayne Orville Andreas and family
Archer-Daniels-Midland. Bal Harbour, Fla. et al. 74. Divorced, remarried; 3 children. Dropped out of Wheaton College (Illinois) to join family grain business 1936. Sold some assets to Cargill 1947 anticipating draft; not called, joined Cargill. Invited into ADM $3.3 million deal 1965. Chairman 1970, CEO 1972. ADM now $8.5 billion (revenues) world commodities giant. Chairman 8 years of U.S./Soviet Trade Commission; friends with Yeltsin: "A far greater statesman than most Americans give him credit for." On aid: "The worst thing that can possibly happen to the West is for [Russians] to generate the attitude, 'Well, we tried capitalism and it failed.' " With son, $300 million ADM stock.

Marshall Edison (Doc) Rinker Sr. and family
Concrete. Palm Beach. 87. Widowed, remarried; 3 sons. Nicknamed "Doc" after close family doctor; arrived Florida in Model T "flat broke." Founded Rinker Rock & Sand Co. 1926. Lifelong devotion to work: 12-hour workdays standard. Slow start, eventually built largest Florida supplier ready-mix concrete. Son became president 1982; left 1983. Sold out to Australian CSR Ltd. 1988 for $515 million; Rinker had 71%. Now travels about 2 months a year. "If you've got the money, you might as well use it. There's no sense riding in tourist." Doc still consultant to old firm, invests portfolio believed over $300 million: stocks, tax-free bonds, but no real estate. "It's just too damn much trouble to deal with."

Saul Philip Steinberg
Financier. NYC. 53. Twice divorced, remarried; 6 children. Finished Wharton 3 years, age 19. Founded computer leasing firm Leasco 1961 with father's $25,000; went public 1965. Took over Reliance Insurance 1968, failed run at Chemical Bank 1969. Took Reliance private 1982 for $550 million, public again 1986. Played junk bond market mid-1980s. Saul, members of family, trust, own 79% Reliance; he and his brother paid millions in salary, etc. Reliance feeling weight of debts, planning to put mortgage insurance company on block. Sizable art collection in Park Ave. apt. that was formerly owned by Rockefellers: Old Masters, photorealists, sculptures. Active in New York social whirl, usually on diet. Stock shrinking, but fortune still believed $300 million or more.

★
William Henry Cosby Jr.
TV, entertainment. 55. Amherst, Mass.; NYC; LA. Married, 5 children. Philly childhood, quit Temple U., became comedian: on *Tonight* show within year. First black co-star on network TV: *I Spy*, 1964, 3 Emmys. Then, kid market: guest *Sesame Street*, *Electric Company*, creator *Fat Albert* cartoon. Well-paid pitchman: JELL-O, Coke, Kodak, etc. Back on prime time with *Cosby Show* 1984: huge ratings. Syndicated reruns earn $1 billion; Cos gets one-third. Also bestsellers: *Fatherhood*, etc. Vegas circuit, concerts, records. Reviving Groucho Marx's *You Bet Your Life*. Later awarded Temple degree, U. of Massachusetts Ph.D.; gave $20 million to Spelman College, noted black college (daughter's alma mater). Net worth at least $300 million.

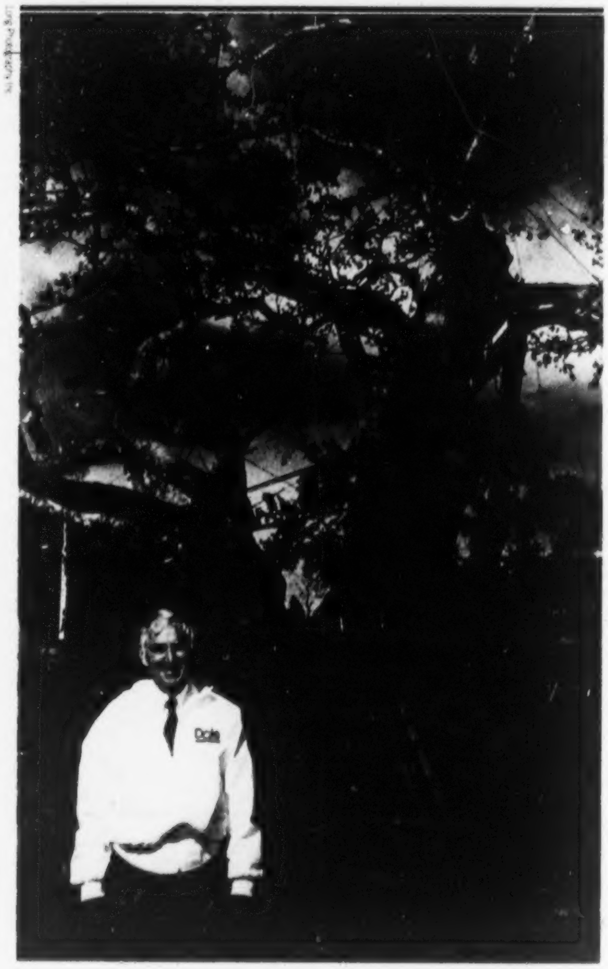
Bill Cosby, new $300 million man

An entertainer on this list has to have a businessman's piece of the action, not just a star's salary and perks. The Cosby Show proved the most lucrative sitcom in TV history. His remake of You Bet Your Life is appearing nightly.

William Alvin (Tex) Moncrief Jr.
Oil and gas. Fort Worth. 72. Divorced, remarried; 4 sons, daughter. Son of legendary Texas-born wildcatter W.A. (Monty) Moncrief. Had 4 years of dry holes, then blew one out on northernmost extension of vast east Texas field 1931. "My father had a nose for oil." Tex joined father 1945; Dad coached Tex on deals. Sr. died 1986; left estate to grandchildren. Tex continued on; "awesome" gas find in Wyoming: Madden Field (at least 500 million cubic feet in reserves) 1972. Also other big finds. Never takes long vacation but relaxes on 100,000-acre Colorado ranch, plays golf with fellow oilman John L. Cox. One million dollars to U. of Texas cancer center 1991. Fortune believed over $300 million.

B. Francis Saul II
Inheritance, banking, real estate. Chevy Chase, Md. 60. Married, 5 children. Heir to Washington, D.C. real estate company founded by grandfather 1892. Formed B.F. Saul REIT 1964; took private 1988; rough years since. Started Chevy Chase Federal Savings Bank in trailer (still in place) at shopping center 1969; now one of largest consumer banks in Maryland; 80% owned by Saul's REIT—S&L assets accounted for 93% of REITs consolidated assets 1990. His 2 sons fourth generation in family business; one faced insider trading charges 1991. Owns dozen or more real estate, financial operations. Stays well out of public eye. Fortune believed over $300 million. "Be conservative; build long-term values."

Richard E. Jacobs
Shopping centers. Lakewood, Ohio; NYC. 67. Divorced, 3 children. Raised Akron, father sold Goodyear blimps. Dick, brother Dave, sold real estate after WWII; assembled sites for then-fledgling mall developer Edward De-



David H. Murdock, chairman of Dole Food

Murdock is dedicated to preserving the trees on his 2,000-acre tract in high-class Thousand Oaks, Calif. Since the late 1980s more than 1,000 have been moved. "It's a low-tech job," says a spokesman. "We prune the tree, build a box around it, we pick it up with a 50-ton crane and move it."

Bartolo. With partner Dominic Visconsi, built mall Columbus, Ohio 1962; now over 40 malls, more than 40 million square feet nationwide. Visconsi no longer financially involved. Also 31 Wendy's franchises (mostly NYC area), Marriott hotels, Cleveland (baseball) Indians. New building in downtown Cleveland, plans to operate city- and county-built baseball stadium 1994. Brother/minority partner Dave handled construction, died Sept. Dick's estimated worth $300 million.

Aaron Spelling

Television. Holmby Hills, Calif. 69. Divorced, remarried; 2 children. Dallas-raised son of Russian immigrant. High-strung: nervous breakdown age 8. To LA 1953 as writer, actor. First success 1968: *Mod Squad.* Hits throughout 1970s, 1980s: *Dynasty, Love Boat, Fantasy Island, Charlie's Angels,* etc.; all on ABC—"Aaron's Broadcasting Co." Took production company public 1986, acquired by Carl Lindner *(which see)* 1989. Sold out to Lindner 1991, still works for company. After dry spell, hit 1990 with *Beverly Hills, 90210* (daughter Tori a co-star). Three or 4 new shows this fall (none on ABC). Blew some $50 million on Holmby Hills supermansion, but net worth still estimated about $300 million.

Michael Robert Forman

Real estate, movie theaters. 57. Bel Air, Calif. Divorced, remarried; 2 sons, daughter from first marriage. Father started drive-in empire 1940s; bought vacant land for theaters near soon-to-be-completed Los Angeles freeways: land eventually perfect sites for shopping centers, etc., appreciated several hundredfold. Later expanded into walk-in theaters around California, elsewhere. Died 1981. Son Michael, very private, reportedly philanthropic, passed active management of family fortune to money manager Jim Cotter Many properties still movie theaters, but with Cotter's canny investments (hired for about 20% of profits), Forman believed worth $300 million.

Franklin Parsons Perdue

Chickens. Salisbury, Md. 72. Twice divorced, remarried; 4 children from first marriage. Quit teacher's college to join father's egg business. Switched to broilers 1940; post-WWII chicken boom put many feathers in company coffers. Added feed, processing; created one of first integrated chicken operations; then built industry's first brand name with clever advertising: "It takes a tough man to make a tender chicken." (So tough he met with NYC godfather Paul Castellano to block union organizers 1980.) Perdue nation's fourth-largest chicken-plucker, 1991 sales $1.1 billion. Brand name widens margins. Son James runs company, but Frank still pitchman. Frank's 90% believed to be worth at least $300 million.

Daniel Crow Searle
William Louis Searle
Susanne Searle Dixon

Brothers and sister. Inheritance. Great-grandfather Gideon Daniel Searle bought small Indiana drugstore 1868, built early drugstore chain; began making pharmaceuticals as G.D. Searle & Co. 1888. Extremely profitable under grandson John, president 1936-66. Introduced Dramamine and the first oral contraceptive, etc. Doubted sons' abilities: attempted mergers to acquire management, failed. Daniel: Winnetka, Ill. 66. Married, 3 children. CEO 1966-77. Disastrous buying spree: "Few matched Searle in picking losers." FDA probe hurt company image. Hired former Defense Secretary Donald Rumsfeld to clear up mess 1977. Rumsfeld and discovery of aspartame (Nutrasweet) saved company. Sold out to Monsanto 1985. William: Lake Forest, Ill. 64. Married, 3 children.

Daniel Terra with wife, Judith, at his new Musée Américain Giverny (just outside Paris)

The locals don't like the traffic, and it's hard to imagine much Gallic pride in a display of American paintings when Claude Monet's old house and garden are just up the road.

Suzanne: Lake Forest. 61. Married, 3 children. Money now diversified, includes some (managed) venture capital. Their share proceeds from sale, etc. estimated total $900 million.

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Jennifer Johnson Duke
James Loring Johnson

Princeton, N.J. Two youngest children of John Seward Johnson (d. 1983). Father inherited portion of Johnson & Johnson pharmaceuticals empire and set stage for enormous 1986 legal battle between his children and third wife and principal heir Barbara Piasecka Johnson *(which see)*. Jennifer and James each received $6.2 million from Dad; their main wealth from 1944 family trusts, holding J&J stock. Neither believed to have sold. Jennifer: Jacksonville, Fla. 51. Divorced, remarried; 2 children from first marriage. Second marriage to furniture designer Joseph Duke. Portrait photographer. Untouched trust worth some $300 million. James: Hunterdon County, N.J.; Long Island, N.Y. 47. Married; 2 children, 4 stepchildren. Operates farm; painter. Trust worth some $300 million.

William Edward Maritz and family

Business services. St. Louis. 63. Divorced, 4 children. Grandfather Edward F. Maritz began making watches 1894. Father James, to boost Depression sales, convinced businesses to use watches as employee performance incentives. Soon abandoned watches, focused on selling motivation services. Bill, driving force since early 1960s; chairman, CEO 1983; with sister controls 100% voting stock. Now sells performance improvement to Forbes 500 companies, including IBM, big three automakers. Also business travel services (vacations outmotivate watches), market research. Hard-hit by recession: Revenues steady $1.2 billion, but earnings down sharply 3 straight years. Rebound hoped for. Weakened by recession, company still estimated at $300 million or more.

Robert Charles Joseph Edward Sabatini Guccione

Publishing. NYC. 60. Twice divorced, remarried; 5 children. Brooklyn-born accountant's son. At 18, traveled Europe drawing portraits, telling fortunes. With few thousand from father, started U.K. mail-order sales of U.S. girlie magazines, pinups. Launched Penthouse London 1965, U.S. 1969: grittier, more pubic, more European than Playboy. Later, Omni, Longevity, Four Wheeler; bought Saturday Review, Compute!, 3 automotive trade magazines. Valuable collection impressionists, some Old Masters. Extravagant NYC townhouse (silver-lined swimming pool); 67-acre estate; Atlantic City holdings. But Penthouse sales fall as baby boomers age; men's faces replacing women's skin on covers. Estimated around $300 million.

Malcolm Austin Borg

Publishing, TV. Englewood and Spring Lake, N.J. 54. Married, 3 children. Grandfather John wealthy Wall St. stockbroker, bought into Bergen County (N.J.) Record 1922; wholly owned by family since 1930. Considered best-written daily in state: "You can't have quality without putting money into it." From small country daily to suburban powerhouse. Malcolm took over 1971; brother sold out amicably 1982. Macromedia Inc. also owns Woodbridge (N.J.) News-Tribune, 4 CBS affiliate TV stations. Children: John, 30, chief operating officer for Hong Kong Standard; Jennifer, 27, NYC attorney; Stephen, 24, learning TV. "People may consider me fat, dumb, lazy—and happy." Estimated $300 million.

Dean Stanley Lesher
Newspapers. Orinda, Calif. 90. Married; 3 children, 2 daughters in business. Doctor's son; U. of Maryland, Harvard Law. Kansas City trial lawyer 14 years (Harry Truman: "most expensive Republican lawyer in town"). Saw newspaper clients "seemed to be doing exceptionally well. I thought the Lord pointed a flaming finger in my direction." Moved to California, consulted with newspaper broker, bought first paper March 1941. Then, WWII newsprint shortage: "I sat there and bawled like a baby." From low point, built slowly to 11 dailies, 29 weeklies. Lord's flaming finger sent dramatic growth to Bay Area-Sacramento corridor; now over 440,000 total circulation. Worth estimated $300 million or so.

The model prisoner
Michael Milken will likely be released from minimum security prison camp in Dublin, Calif. by March 1993. Milken's actual prison time would be 24 months out of the original ten-year sentence. When reducing the sentence, U.S. District Court Judge Kimba Wood cited Milken's cooperation with prosecutors and status as a "model prisoner."

Robert J. Congel
Shopping malls. Fayetteville, N.Y. 57. Married, 5 children. Son of Syracuse construction superintendent. Fordham 1958. Won $13,000 water pollution control contract; dug cellars a.m., laid pipe p.m. First shopping center 1973. Now majority partner Pyramid Co., largest mall builder in Northeast. May kick out tenants who fail to meet sales targets; fights politicians, environmentalists, local merchants to build; usually wins. Dominant in western New York state in mall market. Bought Bonwit Teller 1990 as name anchor tenant. Also has some Syracuse office space. Wife, chil-

Is there a way for
operating costs in

EDS helped River Forest Bancorp answer yes.

Information technology applications developed and managed by EDS help River Forest Bancorp save $1 million a year in operating costs. The **holding company has used these savings to rapidly expand** its business through acquisitions. And improvements EDS made to the bank's systems are helping customers get better, faster service. As a result, deposits increased by $275 million from 1990 to 1991. In addition, River Forest's **stock price rose nearly 40% during 1991** and more than 250% since 1988.

EDS quickly converted the systems used by the three banks

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dren share trusts, active in company. Congel: "I don't hardly own anything." "Hardly anything" worth estimated $300 million.

Claude B. (Doc) Pennington and family

Oil, gas. Baton Rouge, La. 92. Married; only son killed in oil rig accident 1958, 3 grandchildren. Labored summers in Louisiana oilfields. Joined father's medical practice 1925 as optometrist; closed clinic day after father's death; returned to oilfields. On leased land, made first known oil discovery east of Atchafalaya River; traded leases, bought Port Hudson properties mid-1950s; deep drilling began 1970s. Local banks' favorite depositor: over $100 million cash. Nutrition enthusiast, donated $125 million to LSU for nutrition center; ardent believer in peanut oil, vitamins E and C. "Someday I'm going to be an old man. I'd like for science to know how to prolong my health." Believed worth youthful $300 million or more.

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Bruce Kovner

Trading. 47. NYC. Married, 3 children. Aspiring political science professor had writer's block on Harvard dissertation. Drifted 6 years: drove cab, studied harpsichord at Julliard. At 31 sought steady work in financial markets. Read textbooks; reportedly put $3,000 of trading on Master-Charge: $40,000 paper profit on third trade; didn't hedge, lost $23,000 in a few hours. "I didn't eat for days." Joined Commodities Corp., learned from veteran trader Michael Marcus. Started Caxton Corp. 1983. Stunning returns: 87% in 1985, 98% in 1987. Today around $1.5 billion managed for fee plus estimated one-third profits. Thinks info essential: chats up decision makers, owns tankers to gauge oil market. Supersecret. May be worth some $300 million.

John Quentin Hammons

Hotels. Springfield, Mo. 70. Married, no children. Taught school, worked on Alaskan highway; Navy WWII. Postwar began concrete products business; went bust 1948, leaving him $57,000 in debt. Undeterred, started building apartments, shopping centers; cleared debt in 18 months. With partner Roy Winegardner, purchased Holiday Inn franchises beginning 1959. After building 31 hotels, sold for HI stock 1970; then kept on building. Today, maintains 88 inns, 5 Embassy Suites, and still going. Strategy: situate hotels in recession-proof university towns, state capitals: "In the 1980s we had glitzy players going into glitzy cities to do their acts. Not me." It worked; net worth estimated more-than-glitzy $300 million-plus.

Melvin Simon

Shopping centers. Indianapolis, etc. 66. Divorced, remarried; 5 children. Brooklyn-born, raised Bronx, son of garment district tailor. Army hitch in Indianapolis, peddled encyclopedias. Became leasing broker, sent for brother Herb: "It was easy money." Saw potential of strip centers, then regional malls; built all over Midwest.

your business to turn to operating capital?

that River Forest acquired in 1990 to one common, streamlined system. It's used by seven of the holding company's eight banks. River Forest is now positioned to **provide customers with a broader range of services** in more locations.

"We've turned all our technology needs over to EDS," says Robert J. Glickman, President of River Forest Bancorp. **"We've lowered costs, and improved profits."** In fact, since 1988, on a nationwide basis, River Forest has consistently ranked first or second on return-on-equity among its peer group banks.

The right applications of information technology are improving both profits and service. EDS is the world leader in applying information technology. To find out how we could help you, write Barry Sullivan, EDS, 7171 Forest Lane, M37, Dallas, Texas 75230. Or you can call us at (214) 490-2000, ext. 137.

EDS

TAKE ADVANTAGE OF CHANGE℠

Today, brothers control over 145 shopping centers, 65 million sq. ft.; second biggest in business. Have 22.5% Minneapolis' giant Mall of America. "Meshuggener Mel," for colorful clothes, exuberant manner. Tried financing films *(Porky's, My Bodyguard)*. Co-owns Indiana (basketball) Pacers. Restructuring against real estate, retailing recession, but Mel's stake estimated at $300 million.

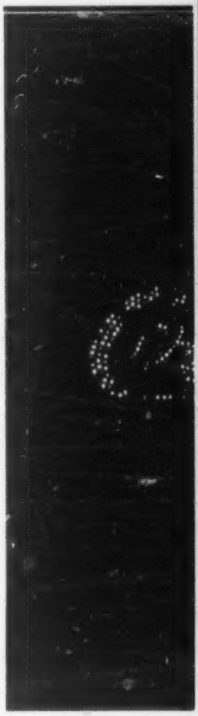
M. Larry Lawrence
Real estate. Coronado, Calif. 66. Thrice divorced, remarried; 3 children. Chicago-born. Poor, slept on bed in living room. "I never knew anyone who lived in a single-family home until I went to college." Worked in deli age 9. Played pro football, worked as carpenter; started building homes. To San Diego 1951. Bought run-down Hotel del Coronado to get land 1963; cost under $10 million. Thought about demolition, reconsidered. Over 10 years poured $100 million into repairs. Now principal asset, estimated worth over $200 million. Also office buildings, construction company. Active in stock market, etc. Deal junkie. Liberal Democrat, great friend/giver Clinton. Estimated $300 million.

★
David Blech
Biotech investments. NYC. 36. Married, 1 child. Son of Vienna-born rabbi turned stockbroker. College music major, even says had hit song in Italy, but became stockbroker instead. Made around $200,000 1970s in private placements, small technology stocks. Began investing with brother Isaac in 1981. Biggest deal: raised $20 million for Genetics Systems, sold to Bristol-Myers Squibb for $300 million 1986. With mother, Esther, David invested in small public tech stocks, often with prize-winning scientists—for example, ICOS, Pharmos. In 1990 brothers split $100 million. More aggressive David started D. Blech & Co. Described as high-strung, no hobbies. Currently has 11 public, plus shares in at least 6 private companies. Total net worth recently estimated at $295 million, much in trusts.

Thomas Mellon Evans
Investments. NYC, 82. Divorced, widowed, remarried; 3 children by first marriage. Yale. Introduced to business by distant relative, Gulf Oil boss W.L. Mellon, early conquistador of undermanaged companies. Thomas learned fast: turnarounds included bankrupt H.K. Porter 1938; Crane Co. 1959; over 80 others. Appreciates today's market atmosphere: "Takeovers weren't respectable. Now they are." Quit top spot at Crane after losing board battle with son Shell. Sold 22% MacMillan (publishing) stock despite pleas of CEO—his other son, Edward—not to. Still large holder Fansteel. Also Buckland Farms, horse breeding sites Ky., Va.; art. Net worth estimated at $290 million.

Joe Lewis Allbritton
Broadcasting, banking, insurance. D.C., Houston. 67. Married, 1 son. Son of Houston cafe owner; native of Mississippi. Made first million age 30 cofounding Texas S&L; bought Houston land with bank loans. Bought Washington Star 1974, sold 1978. Began acquiring Riggs National Bank stock early 1980s: "You're not wrestling alligators to see if you can drain the swamp to see if you can grow a crop." But bank now troubled: Allbritton has sold assets. Calif. insurance commissioner ordered payback of $12 million dividends from his Pierce National Life. But Allbritton Communications still strong, believed to have little debt. Cut own salary at Riggs, still may be worth over $290 million.

Robert Staples Howard
Howard Publications. Rancho Santa Fe, Calif. 68. Married, 4 children. U. of Minnesota dropout. After WWII inherited hometown (Wheaton, Minn.) paper: "I swept the floors, melted lead, sold ads, wrote stories . . . you name it." Founded Howard Publications 1961; saw possibility of owning more than one paper. Built to 18 dailies, nearly 450,000 subscribers; added other media. Unassuming—flagship is Hammond (Ind.) Times—but profitable chain. Sold Buffalo TV station 1988 for $100 million; sold 40% stake Choice (cable) TV for $72 million. "If I'd only been smart, I'd have sold my newspapers then, too." Amid media recession, still estimated $285 million; he says far less: "I don't want to sail under false colors."



Roberto C. Goizueta,
Coca-Cola Co.
chairman

In 1954 Cuban-born Goizueta answered a tiny, fine-print advertisement in a Cuban newspaper seeking employees for the technical department of Coke's Havana subsidiary. Twenty-seven years later, in 1981, he was named Coke's chairman. This year he joins the Forbes Four Hundred for the first time, thanks to stock bonuses, purchases and option exercises, not salary.

★
James Richard Leininger
Specialty hospital beds. San Antonio. 48. Married, 4 children. Son of Fort Wayne, Ind. family M.D. Indiana U. medical school; military service San Antonio's Brook Army Medical Center. Later, saw patients survive emergency room, but die in intensive care from complications related to immobility. Saw demonstration RotoRest, rotated patients from side to side; helped drainage of lungs, kidneys. Acquired distributorship; then company, rights to technology 1975. Started out of one-room apartment; public 1988; 1991 sales $249 million. Hospitals order specialized beds as cases demand; Kinetic Concepts delivers, installs within hours. Now also in Western Europe; offers other life-support equipment. His shares, etc. worth $285 million.

Ann States/SABA

★

Joseph Reeves Hyde III
Auto parts. Memphis, Tenn. 49. Divorced twice, 2 children. U. of N.C. Grandfather founded Malone & Hyde, supermarket wholesaler, 1907; J.R. (Pitt) Hyde III president 1969, age 26. Youngest top executive of any NYSE firm; expanded into retail drugs, Piggly Wiggly franchises. Founded Auto Shack 1979 for big underserved niche: parts, etc. for low-income customers who must fix own cars from economic necessity; amazing success. With KKR, led 1984 LBO Malone & Hyde; sold to Fleming Cos. 1988 for $600 million; kept Auto Shack. Renamed AutoZone, now 672 stores (mostly Tenn., Tex., Ariz., La.); 1992 sales $1 billion. Took public April 1991. Pitt's 12%, other holdings, recently estimated $285 million.

Edmund Wattis Littlefield
Utah International. 78. Burlingame, Calif. Married, 3 children. Grandson of E.O. Wattis, who cofounded UI's predecessor. At 14, waterboy for firm's construction crew in Ogden, Utah. Stints with Standard Oil, large dairy company. Lured back to languishing UI 1951, reminded of company stock he stood to inherit. One condition: no requirements to hire relatives of big stockholders. Steered toward coal, copper mining. Became GE director. Desire for stability and GE Chairman Reg Jones' ambition catalyzed then-largest merger—$2.2 billion, 1976 (UI resold 1984). GE shares since tripled: Wattis family holdings worth $1.4 billion; Ed's shares, other assets, $280 million.

Oakleigh Blakeman Thorne
Commerce Clearing House. Millbrook, N.Y. 60. Divorced, remarried; 3 sons, 1 daughter. B.A. Harvard. Great-grandfather Oakleigh Thorne bought CCH's predecessor company 1907, six years before income tax enacted. Company became largest publisher of tax guides for lawyers, accountants and government. Biggest subscriber: IRS. Thrives on tax "reform." Keeping publications but writing off tax processing business; trying to follow tax processing in-house with software. Main negative: merger or failure of law and accounting firms. On "Thorndale" upstate N.Y. raises Thoroughbreds, orchids. Stock, etc. worth $280 million.

Jack Monteith Berry Sr. and family
Citrus. Winter Haven, Fla.; Blowing Rock, N.C. 75. Married; son, 2 daughters. Left native Tennessee to seek fortune in NYC 1939; took diction lessons to lose accent. Joined brother's fruit brokerage business, earning $75,000 a year at 30. In 1950s supermarkets bypassed brokers; Berry moved to south Fla., gambled on drainage-hampered citrus land. Planted 6,000 acres 1960s. Now more than 20,000 acres groves, 26,000 acres undeveloped. Also processing, box plants; recently sold plastics operations. Claimed too-low FORBES estimate hindered efforts to sell company at good price. Jack Jr., daughter Holly have citrus business, daughter Ruth traded citrus for family ranch; Jack Sr. still largely in charge. Estimated $280 million.

Richard Jerome O'Neill
Alice O'Neill Avery
and family
Brother and sister. Inheritance, real estate. Grandfather Richard O'Neill left cattle business in Ireland to manage friend's vast southern California ranch in exchange for half the land. Grandchildren inherited 52,000 acres 1943, sold parcels steadily. Developed 10,000-acre Mission Viejo tract mid-1960s with Donald Bren *(which see)*, later purchased by Philip Morris for $72 million. Currently developing 5,000-acre planned community Rancho Santa Margarita, Orange County, headed by Alice's son Anthony Moiso. Richard: San Juan Capistrano, Calif. 69. Married, no children. Ranching interests Mexico, Nicaragua; also Calif. restaurants. State Democratic heavyweight. Alice: LA. 75. Divorced, widowed; 3 sons, 7 grandchildren. Extensive collection dollhouses, dolls. Dick and Alice, families, share ranch, other investments estimated over $550 million.

Jack Parker and family
Real estate. NYC, Boca Raton, Fla. 77. Married, 2 children. Son of blouse manufacturer, became lumber salesman; own company 1946; sold 1954: "I like to play tennis and golf, so I

retired in my 40s." Liked developing properties more; 3 weeks later started construction company; suburban homes 1950s, then risky Parker Towers (first luxury high rise in NYC's Queens) 1959. Expanded to Manhattan, N.J., Fla. Gambled successfully on Hotel Parker Meridien 1981. Co-oped most apts. 1980s. Lots of small projects: "We'd rather make a small profit than take a big loss." Grandson Adam Glick heir apparent. Fortune around $275 million. A peer: "He's got more nerve than a lot of us do."

John Brooks Fuqua

Entrepreneur. Atlanta. 74. Married, 1 surviving son. Poor farmboy ham operator, no college, started first Augusta radio station 1940; "J.B." later branched into cable, TV. Profits supported conglomerating binge 1960s. Took Fuqua Industries public 1966, then known as Natco: lawn/garden equipment, sporting goods, photofinishing; sold stake for $47 million 1989. Amassed huge private fortune from years of wheeling/dealing. "I've never done an unfriendly deal." Shrewd, skillful; always looking. No outside hobbies, "My biggest regret." Semiretired; well-connnected politically; former state legislator. Donated $10 million to Duke, business school named after him. Vast stock, real estate, oil/gas portfolio estimated $275 million.

William Edward Simon

LBOs. New Vernon, N.J. 64. Separated, 7 children. Lafayette College. Traded munis; later head government trader for Salomon. Treasury secretary under Ford. Partner, pioneer LBO firm Wesray Corp. with Raymond Chambers, 1981-86; bought underpriced cash-rich companies in mature industries. Partnership split. Soon new partnership with friend Gerald Parsky (LA lawyer) as WSGP International; drew Saudi royalty, European billionaire investors; invested in banks, real estate. Split mid-1991. Now head of N.J.-based firm William E. Simon and Sons; investments focused on financial services, thrifts, real estate. Avid sailor, scuba diver; chairs U.S. Olympic Foundation. After reverses, may be worth $275 million.

David William Grainger

Electrical equipment. Skokie, Ill. 64. U. of Wisconsin. Married, 3 children. Father William Wallace Grainger, electrical engineer, founded wholesale electrical equipment distributor 1927 with $6,750 borrowed from wife. Widespread conversion to alternating current, modernizing factories drove demand. First MotorBook, key selling tool, 8 pages; now General Catalog over 2,700 pages. Went public 1967, retired 1968. Only son David W. took over; chairman 1968. Now acquiring smaller distributors; total over 360 ~~sales out~~lets across 50 states; sales exceeded $2 billion mark first time 1991. Current focus: specialty businesses, e.g., safety, sanitation products. Very private. His shares worth $270 million.

★

Anne Hendricks Bass

Divorce. NYC, Fort Worth. 51. 2 daughters. Split with Sid Bass *(which see)* after 23-year marriage. Daughter of Indianapolis surgeon; Vassar. Dance fanatic: home adorned with Degas dancers; executive committee of NYC Ballet, gave school to Fort Worth Ballet. Thawed out since split: "People like her a lot better since she hasn't been Mrs. Sid Bass." Fixture on Manhattan social scene: New York Public Library, Museum of Modern Art, Metropolitan Museum of Art; "She gives wonderful private parties." Has never forgotten Texas: Fort Worth Art Museum, Fort Worth Ballet, maintains distinctive home. Believed still holding 1.4 million shares Disney stock. Also Fifth Avenue apartment; Monet, Rothko, Picasso. Estimated net worth: $270 million.

★

George B. Kaiser

Oil and gas, banking. Tulsa. 50. Married, 3 children. Father fled Nazi Germany for Tulsa 1938. Worked in family-owned Francis Oil & Gas; started separate drilling business 1949. The two companies gradually merged. George (Harvard B.A. and M.B.A.) took over Kaiser-Francis Oil 1969; built into largest privately owned gas producer in Okla. Buys distressed gas properties, sells during market highs, when there are any: "We have no pride of ownership. You can't be emotional." Cuts employees in on deals. Philosophy: "Hire and retain entrepreneurs and harness and direct their greed." Now trying banks: bought distressed Bank of Oklahoma 1991 for $61 million; now worth triple that. Net worth believed $265 million or more.

★

James Lee Clayton

Mobile homes. Knoxville, Tenn. 58. Twice divorced, 4 children. Sharecropper's son who picked cotton at 5. Played guitar, had own radio program. "Wasn't sure I could make it as an entertainer, so I started selling cars." Broke at 27, but got law degree: "No one's gonna bankrupt me again!" Founded car dealership 1956, later added mobile homes; sold car business to brother 1981; built up $7.5 million mobile home operation. Took Clayton Homes public 1983. Today largest U.S. retailer (1992 sales, $371 million) mobile homes; also manufactures, finances. Clayton, chief executive, likes to fly jets, helicopters. His 30%, other assets, recently worth $265 million. But some dreams unfulfilled: "My hero's still Eddie Arnold."

William Robert Berkley

Insurance, food processing. Greenwich, Conn. 46. Married, 3 children. Father died when Berkley 11: "We went from upper middle class to poor." Couldn't mow lawns because of allergies, but recruited neighborhood kids to do the work and delivered superior service. At age 12, bought 7 shares of Decca Records, stock tripled: "I was sure it was an easy game." At 15, called Chrysler chairman with queries before buying: "Boy, did I get in trouble with my mother—it was a big phone bill." Whiz kid at Harvard Business School, managed over $25 million for clients at 23. Quit early 1970s to buy unpopular companies in fragmented industries: specialty insurance, food and other distribution, fire protection. Some businesses troubled; net worth may be as low as $265 million.

Great family fortunes

Some very wealthy families have fortunes so divided that no individual among them qualifies for The Forbes Four Hundred. This listing is extensive but not intended to be as complete as our listing of the richest individuals in America. Many are heirs of persons who would have been members of The Forbes Four Hundred had it been compiled in earlier decades; some families are in the accumulation stage.

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Andersen

Bayport, Minn. Danish immigrant Hans Jacob Andersen arrived Portland, Me. 1870. First words in English, "All together boys," became company motto. With sons founded Andersen Lumber Co. 1903. Standardized window frame sizing with interchangeable parts revolutionized building industry 1905. Signed first profit sharing check hours before his death. Son Fred emphasized advertising: "Only the rich can afford poor windows." Andersen Corp. now "world's leading windowmaker," about 10% U.S. market share (1991 estimated sales, $900 million). Profit-sharing seems to work: employees' bonus over 25% of 1991 salary. Slump in housing, construction hurts, but family's 70% still estimated some $650 million.

Bacardi

Puerto Rico, Miami et al. Descendants of Don Facundo Bacardi (b. 1816), Spanish-born wine merchant, emigrated to Cuba 1830. (Son Emilio key player in Cuban independence.) Made "civilized rum," formed Bacardi Co. 1862. Family built to world's most popular brand liquor. Sold over 23 million cases worldwide 1991. Generations of Bacardis work in various private companies: Bacardi Corp. of Puerto Rico sells to Bacardi Imports of Miami; royalties to Bacardi & Co. Ltd. Bahamas. Recent family bickering: less powerful shareholders want voice, more financial info. Mixing vermouth with rum: plans big stake in Martini & Rossi. Some 500 Bacardis share fortune estimated $800 million.

Bancroft

Inheritance. Heirs of Boston tycoon Clarence Barron (d. 1928), who acquired Dow Jones & Co. 1902 from founder Charles Dow and his partners; publishes Wall Street Journal, Ottaway Newspapers, Barron's. Clarence left control to adopted daughter Jane, who married Harvard lawyer Hugh Bancroft (d. 1933). Family fortune went to 3 children: Jane Bancroft Cook *(which see)*; Jessie Cox (d. 1982; 3 children), Hugh Bancroft Jr. (d. 1953; 4 children). Hugh's daughter Bettina Bancroft a Dow Jones director since 1982; Hugh Jr. builds antique car kits; Kathryn Kavadas active in arts; Chris was professional skier, runs real estate company Denton, Tex.; all very private. The 3 branches' Dow Jones stock lately $1.6 billion.

Barbey

California et al. Heirs of John Barbey, founder with 5 partners of Reading Glove & Mitten Mfg. (Pa.) 1899. Sold inherited brewery to buy out partners 1911, renamed Schuylkill Silk Mills (first product: silk gloves). Pioneered brand-name lingerie (Vanity Fair) 1917; first to exhibit lingerie at fashion shows on live models. Son J.E. took over 1939; designer women's lingerie. "He just loved beautiful things." Died 1956, left stock in trust, handpicked outside management. Company added blue jeans (Lee 1969, Wrangler 1986), sportswear (Jantzen 1986). Now VF Corp., $2.5 billion sales. No Barbeys in company; grandson Kelly led failed takeover try 1980s. Trust for 16 family members holds 20% VF Corp., recently worth $540 million.

Bean (Gorman)

Freeport, Me. Descendants of Leon Leonwood Bean (1872-1967), sportsman, founder L.L. Bean, Inc. Tired of cold, wet feet, put rubber bottoms on leather shoes. After 90 of first 100 pairs returned defective, introduced Bean money-back guarantee, still in effect. Maine's first hunting licenses 1919 inspired first-ever direct-mail marketing campaign; sales passed $1 million 1937. "That wasn't bad for a boy who never got through the eighth grade." Today's president grandson Leon Gorman, 57; encouraged advertising, broadened women's line; now scaling back to protect quality, service. Being drawn into Japanese market. Fifteen reclusive descendants believed to control company worth about $600 million.

Belk

Charlotte, N.C. Descendants of brothers William, John Belk, who opened Monroe, N.C. general store 1888. Gave no credit, bought out credit-granting rivals for pennies on dollar in hard times. From 13 stores 1913, today some 370 stores throughout Southeast, estimated sales $2.7 billion. Aggressive on costs, but "I don't reckon we got a system, we just sell goods." Some 25 descendants share ownership with local owner-partners; each store a separate corporation. History of eccentricity, lawsuits. William Jr. ousted as chairman 1950s; tried, failed to thwart brother John's Charlotte mayoral career (1969-77). John now chairman

BSS; brother Tom president. Family estimated $550 million or more.

Bingham

Newspapers. Descendants of Robert (Judge) Bingham; lawyer, mayor of Louisville, ambassador to Britain. Married Mary Lily Kenan Flagler, one of nation's richest women, 1916. Bought majority interest Courier-Journal, Louisville Times 1918, after wife's mysterious death. Died 1937. Youngest son Barry Sr. eventually inherited siblings' interests; added TV; company 8-time Pulitzer winner during his tenure. Son Barry Jr. editor, publisher 1971. Bitter family feud forced Barry Sr. (d. 1988) back; culminated in $450 million liquidation 1986. "In bringing up my children, I simply didn't get across to them that people have to make compromises." "Kennedys of Kentucky," net of taxes, estimated $400 million.

Blaustein

Baltimore. Inheritance. Heirs of Lithuanian immigrant Louis Blaustein (1869-1937), delivered kerosene door-to-door; invented predecessor of modern RR tank car. Only son Jacob (d. 1970) invented metered gasoline pump, antiknock gas, drive-in stations. Founded American Oil 1910; after 17-year lawsuit, merged into Standard Oil of Indiana 1954. Part-time diplomat: convinced U.N. conferees to accept human rights provisions 1945. Jacob inherited 50% family fortune; his sisters Fanny Thalheimer (d. 1957), Ruth Rosenberg (d. 1992) 25% each. Family controls Crown Central Petroleum, vast real estate holdings, tankers, manufacturing. Numerous heirs share family fortune estimated at $1.5 billion.

Block

Block Drug Co. Descendants of Alexander Block, Russian immigrant who opened small retail drugstore 1907. Today New Jersey-based leading manufacturer, marketer dental products, pharmaceuticals, household products: Polident, Nytol, Sensodyne, etc. Simple strategy: find niche, build. Developed one of few direct-sell sales forces in professional dental supplies market; aggressive sales force. Expansion mostly through extension of brand names. Block family now in fourth generation; Alexander's son Leonard, 80, senior chairman; Leonard's son Thomas, 47, president; Thomas' cousin James, 55, chairman. Family owns 100% of voting stock, over 50% nonvoting, worth about $650 million.

Sotheby's International Realty

Ron Galella

What's the matter? It's only $30 million

Forbes Four Hundred dropout Christopher Hemmeter put his luxurious Hawaiian estate on the market in 1990. Was asking $39 million. Sotheby's says it's now $30 million. Still no takers.

Brittingham

Mexico, Dallas. Los Angeles-born brothers Jack and Robert saw opportunity for ceramic tile in post-WWII building boom. Chose Dallas headquarters for proximity to Mexico, where tile is produced, labor cheap. Started 1944; built Dal-Tile Group into one of largest U.S. ceramic tilemakers. Brother Jack, a.k.a. Juan, commuted from Dallas to Mexico to run manufacturing; now semiretired. Robert ran Dal-Tile U.S., kept out of sight. Sold out 1990 to AEA Investors Inc. for $640 million pretax. Robert: avid hunter in Africa, Mexico; indicted by EPA January for dumping hazardous waste. Brothers control Briarridge Investments, active Dallas real estate. Share estimated $475 million.

Brown

Brown-Forman Corp. Louisville, Ky. Descendants of George Garvin Brown, who founded company with half brother 1870; named Brown-Forman 1890. Maintains family control; family member must have 2 degrees before joining company. William Lee Lyons Brown Jr., CEO since 1975, son of W.L. Lyons Brown (CEO 1951-71), who was son of Owsley Brown (CEO 1917-51), who was son of George Garvin Brown. Other Browns in top management. Strategy: invest in most promising brands—Jack Daniel's, Southern Comfort, Canadian Mist, Korbel Champagnes, etc. See advertising as key to sales. Acquired Lenox chinamaker 1983; Dansk International Designs 1991. Family's stock recently worth $1.1 billion.

Busch

St. Louis. Descendants of Bavarian immigrant Adolphus Busch, married Lilly Anheuser 1861. Sold brewery supply business, joined father-in-law's brewery 1866. Company survived Prohibition selling corn syrup, yeast. Grandson August Jr. (d. 1989) president 1946. Steered into modern era with Busch Gardens theme parks, St. Louis (baseball) Cardinals; promotion that made Budweiser "King of Beers." Market share all Anheuser-Busch brands 44% (sales, $12 billion). One in 4 beers drunk in U.S. a Bud. August III, 55, now at helm; added food products. Fifth-generation August IV, 28, first sip of Bud age 10 hours; after 2 run-ins with law, settling down in business. Family shares recently $1.3 billion.

Campbell

Hawaii. Progenitor James Campbell left Ireland as 13-year-old stowaway, arrived NYC 1839. Survived shipwreck, cannibal attack on voyage to Hawaii 1850. Bought vast tracts arid land previously believed worthless, pioneered artesian wells, built rich sugar plantation. Dubbed "Kimo Ona-Milliona" (James the Millionaire) by native islanders. Died 1900. Estate now 75,000 Hawaiian acres. Committed to preserving agriculture but slowly selling well-situated parcels, buying mainland office buildings, shopping malls at depressed prices. Last surviving daughter, Beatrice Campbell Wrigley, died 1987; trust dissolves 2007; numerous family members will divide fortune worth estimated $700 million.

Chandler

LA et al. Times Mirror Co. Heirs of Harry Chandler, who rose from clerk to chairman LA Times; married daughter of owner Harrison Gray Otis. Used innovative marketing to squeeze out competition. Built real estate/media empire. Died 1944. Son Norman won over readers by favoring news over ads during WWII print shortage. Company has diversified into book publishing, information services, broadcasting, cable TV. Also 7 dailies including Baltimore Sun, Newsday; 14 magazines, including Popular Science. Grandson Otis Chandler stepped down as chairman and editor-in-chief 1986; works with disadvantaged children. Over 100 family members share trust estimated at least $1.3 billion.

Clapp

Seattle. Matthew G. Norton, brother James started lumber company late 1800s with cousin William Laird. Laird Norton Co. supplied homesteaders. Helped Frederick Weyerhaeuser start Weyerhaeuser Co. Eben Clapp, physician, married the daughters of Matthew and James, in turn. Son Norton Clapp principal heir, largest Weyerhaeuser shareholder; president Weyerhaeuser 1960-66, chairman to 1976. Conservative manager family wealth. Norton's 6 sons (3 now deceased) little interested, but stepson Booth Gardner president Laird Norton's Midwest operations; now Washington governor. Norton now married to widow of one of his sons. Over 100 family members share fortune believed over $650 million.

Clark

Cooperstown, N.Y. Heirs of Edward Clark (1811-82), who helped Isaac Singer sell sewing machines 1850s, got 40% Singer Mfg. Co. His 4 grandchildren made eyebrow-raising claim: America's favorite pastime invented in Cooperstown; Baseball Hall of Fame opened in 1939. Also museums, hospital, hotel, golf course, etc. Last great-grandchild, family leader Stephen C. Clark Jr., died April. Fifth generation: Anne Labouisse Peretz, 53, co-owner New Republic magazine; Alfred Clark, 49, owner NYC investment company; Jane Forbes Clark II, 37, chairman of Clark Foundation, helps run Clark Estates Inc., NYC. Smart investments keep estimated fortune at least $425 million for 11 Clarks; similar amount in foundation.

Close

Fort Mill, S.C. Colonel Leroy Springs founded Lancaster Cotton Mill 1895, took over Fort Mill Mfg. Co. Son Elliot White Springs, fifth-ranking ace pilot WWI, writer 1920s, returned to family textile business at father's request 1931. Used WWII profits to expand to New York; died 1959. Son-in-law Hugh W. Close took over (d. 1983). Springs Industries now one of largest U.S. makers bedclothes, draperies, etc. (1990 revenues, $1.9 billion). Elliot's granddaughter, Crandall Close Bowles, 44, director of the Springs Co. (management services), oversees family interests in real estate, insurance, railroad. Family's Springs Industries Class B stock, other assets estimated $460 million.

Collier

Inheritance, investments. Naples, Fla. et al. Descendants of Barron Gift Collier, high school dropout advertising wiz; used streetcars instead of billboards. Bought southwest Florida land from 1911, eventually amassed 1.3 million acres (Collier County, etc.). Died 1939. Current heirs disagreed on strategy. Split empire with coin toss 1980. Branch A: Collier Enterprises. Led by Miles Collier, 45; controls 72,000 acres agriland, 2,800 acres Naples, 5,900 citrus groves, Oklahoma City's Local Federal S&L. Building Tampa office park. Branch B: Barron Collier Co., 3 main heirs: 72,000 acres agriland, 5,000 acres Naples, 10,000 acres citrus; developing 80 acres downtown Pheonix. Estimated at combined $1.2 billion.

Coors

Coors beer. Golden, Colo. Heirs to German immigrant Adolph Coors, stowaway on Baltimore-bound sailing ship; started brewery 1873. Company survived Prohibition making malted milk, ceramics, near beer. Family tragedy: Adolph III kidnapped, murdered 1960. Grandsons William, Joseph built company. Added light beer late 1970s. Controversial antigay, antiminority, antiunion policies. Ten-year AFL-CIO boycott until affirmative-action pact 1987. Great-grandsons Peter, Jeffrey (Joseph's sons) now run day-to-day brewing, technology units. Plans to diversify. Family shares recently worth $400 million.

Cowles (Gardner)

Media. Minneapolis, NYC et al. Descendants Gardner Cowles Sr. (d. 1946), who put $110,000 into ailing Des Moines Register 1903, added evening Tribune, built monopoly. Son John Sr. (d. 1983) pulled same trick with Minneapolis Star 1935.

A new generation of political Rockefellers

John D. IV (D–W.Va.), touring New Hampshire hamlets in the fall and early winter as he tested the presidential waters. Larry (right), son of Laurance, took up Uncle Nelson's mantle as the family's official liberal Republican. He went after New York Senator Alfonse D'Amato in the Republican primary, but D'Amato's people disqualified enough of his petition signatures to keep him off the ballot.

Gardner Jr. (d. 1985) founded Look magazine; sold Family Circle, etc. to New York Times for 23% of NYT stock 1971. Third generation blew profits; sold Cowles Broadcasting to Oveta Culp Hobby *(which see)* 1984, flagship Register to Gannett for $200 million 1985. Grandson David Kruidenier, 70, chairs thinly traded Cowles Media: "We still have plenty to do." Over 70 heirs with 70% Cowles Media, plus NYT stock, estimated $480 million.

Cullen

Houston. Inheritance. Descendants of Hugh Roy Cullen (d. 1957), grade school dropout, cotton trader, legendary wildcatter who drilled deeper in others' "dry" holes, found oil. Hit famed Tom O'Connor *(see O'Connor family)* field early 1930s. Began Quintana Petroleum 1932; today operates wells for family, Exxon. Only son Roy killed in oil rig accident 1936; grandson Roy H. in family business. Daughters also inherited Quintana; executive committee of 1 daughter, 3 members of third generation runs it. Fourth daughter married "Baron" Paolo di Portanova, lived in solitude in a Times Square hotel, died 1959. Her son Enrico later sued others, who hired Joe Jamail *(which see)*; bested Enrico. Businesses believed worth far over $500 million.

Dayton

Minneapolis. Heirs to banker George Draper Dayton, founder Dayton's department store 1902. Handed on to son George Nelson 1938. He raised 5 children on isolated 800-acre farm to emphasize traditional family values. All sons in business by 1950. Opened first indoor 2-level shopping mall Minneapolis area 1956. Expanded into low-margin and specialty stores 1962; book retailing with creation of B. Dalton (sold 1986). Went public 1967. Merged with J.L. Hudson Co. 1969, formed Dayton Hudson. Last brother retired 1983. Company donates 5% taxable income to community philanthropies; grandson Bruce Dayton major art collector, most of collection promised to Minneapolis art museum. Total family fortune believed over $1 billion.

de Menil

Houston, NYC. Descendants of physicist Conrad Schlumberger, developer first "well-logging" device 1920s. Bonanza for oil exploration: fine-tuned location, depth of underground oil. U.S.S.R. first to try Schlumberger Ltd. (Conrad, a socialist, pleased.) Died 1936. Company dominant in field since. Daughter Dominique, now 84, fled Nazi-occupied Paris to firm's Houston headquarters. Husband John de Menil (d. 1973) ran company 1967-70. Over half Dominique's 15,000-piece art collection to Menil Collection museum, Houston. Human rights activist: started Carter-Menil Human Rights Foundation with Jimmy Carter. Five children also collectors. Remaining art, stock estimated $430 million.

de Young

SF et al. Descendants of Michael H. de Young, founder San Francisco Chronicle with brother Charles 1865: epitomized "yellow journalism": racy scandals, mudslinging. Mayor's son shot Charles dead 1880; Michael shot 1884, survived. Juries acquitted both defendants. Warred with archrival Hearsts *(which see)*, but signed one of largest newspaper joint operating agreements with Hearst Examiner 1965. Now Chronicle Publishing 6 dailies, 5 TV stations, cable (310,000 subscribers). Great-grandson Richard Thierot, 50, president; Chronicle editor-in-chief, publisher from 1977, but cousin Nan McEvoy chairwoman, largest shareholder. Net of substantial debt, family may be worth over $1 billion.

Dillon

Far Hills, N.J. Patriarch Clarence Dillon (d. 1979) joined what would become Dillon, Read 1914, took over 1919. Wall Street power throughout 1920s—locked horns with J.P. Morgan—and beyond. Launched U.S. & Foreign Securities investment trust 1924. Son C. Douglas: Ike's ambassador to France; Treasury Secretary under JFK, LBJ; former chairman NYC's Metropolitan Museum. Extensive art. Family owns famous Château Haut Brion vineyards, now run by Doug's daughter Joan (Duchesse de Mouchy). Dillon, Read sold to Bechtels *(which see)* 1981. U.S. & Foreign Securities liquidated 1984. Family worth over $450 million, maybe way over, depending on what's in at least 41 trusts.

Donnelley

Chicago origin. Heirs to Richard R. Donnelley (d. 1899), Canadian saddlemaker's apprentice; went to Chicago, started print shop 1864. Burnt down 1871; family rebuilt into R.R. Donnelley & Sons. Son Reuben (d. 1929) formed own company, later sold to Dun & Bradstreet 1961. Grandson Gaylord Donnelley took over main family company 1964. Today world's largest commercial printer; 20% market share; customers include Time, Newsweek, New Yorker, TV Guide. Also catalogs, inserts, phone books, tabloids, books, etc. Gaylord died April at 81. Well-known conservationist; donated 6,000 acres to Nature Conservancy, Ducks Unlimited. Family stakes R.R. Donnelley, D&B, estimated $1.17 billion.

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du Pont (Pierre Samuel II)
Wilmington, Del. Descendants of Pierre Samuel du Pont de Nemours (1739-1817), French Physiocrat who fled revolutionary terror for America 1800. Son Eleuthère Irénée, chemist's apprentice, founded gunpowder factory on Brandywine Creek 1802. Company and family prospered, dominated Powder Trust late 1800s. After family battle for company control, Pierre S. du Pont II emerged as leading figure, with two cousins, 1915. Lucrative WWI munitions contracts led to vast growth, profits, despised sobriquet "Merchants of Death." Founded Christiana Securities as family holding company for Du Pont (merged into Du Pont 1977 under antitrust pressure). Rescued nascent General Motors 1920s, about one-third interest. Also Hercules Powder Co., U.S. Rubber (later Uniroyal), etc. Bought out cousins in further struggles for control of Du Pont. Childless, Pierre divided bulk of fortune among siblings and nephew before death 1958. His family branch built Wilmington Trust Co.; dissident branches, Delaware Trust Co. Numerous descendants of Pierre II siblings still control over 15% Du Pont. Family member: "The thing about du Ponts is that some are very, very rich, and the others are just plain old rich." This branch (including individuals listed separately) estimated over $8.6 billion. Numerous collateral du Pont families also wealthy.

Durst
Real estate. NYC, Scarsdale, Chappaqua, Martha's Vineyard, et al. Descendants of Joseph Durst (d. 1974), emigrated from Austria 1902, started Durst Organization 1915 to oversee handful of NYC buildings. Sons Seymour, Roy, David moved into office properties 1940s; pioneered Third Ave. development. Followed father's rule: "Never buy farther than you can walk." Control about 5 million sq. ft. midtown office space. Seymour persistent gadfly: "New York builds bureaucracy, not housing." Next generation now in place; Seymour's sons Douglas, Robert; David's sons Jonathan and Joshua now handling real estate, construction, leasing. With more debt come to light, dropping NYC values, family now estimated $600 million.

Farish
Houston origin. William Stamps Farish, other Texas oilmen, pooled interests, founded Humble Oil & Refining Co. 1917. John D. Rockefeller's Standard Oil of New Jersey (now Exxon) left with inadequate oil production in post-WWI boom. Humble needed capital: Standard paid $17 million for half Humble 1919, slowly upped stake. Farish rose to Jersey Standard CEO, died 1942. Will II died in military air show crash 1943. Will III, 53, manages family fortune (estimated 4.6 million shares Exxon, etc.), $100 million foundation, one outside account: old friend George Bush's blind trust when VP. Concentrates on Kentucky breeding farm, racing horses. Aunt Martha Farish Gerry shares fortune. Family estimated $400 million. Other Humble families believed less wealthy.

Flagler
Palm Beach, Fla.; Chapel Hill, N.C. et al. Descendants Henry Morrison Flagler, partner-treasurer Rockefeller's Standard Oil Co. Man behind idea of Standard Oil Trust. Built hotels; Fla. East Coast Railway; West Palm Beach; The Breakers. Left most to third wife, Mary Lily Kenan. She married Robert Worth Bingham *(see family)*, she died suspiciously; he built Louisville newspaper empire with $5 million from her. Principal lines of inheritance: Mary Lily; Harry, son by first wife; second wife, Ida Alice, fewest shares. Today 4 main Kenans share the wealth: Frank, 80, and James, 82, also Lawrence, 75, and Mary Lewis, 73. Inherited oil stock, real estate, etc. Four Henry Flagler descendants inherited much Standard Oil stock. Combined fortune may total over $500 million.

Goldman
NYC area. Inheritance. Widow Lillian, 4 children Sol Goldman, billionaire NYC real estate baron, d. 1987. Lillian says she insisted he stop being mama's boy, quit family grocery, 1940s. Filed for divorce 1983; "reconciliation" won 33% of Sol's estate (270 properties Manhattan alone). Later sued to void deal, claimed conspiracy; lost 1987. Trust created on Sol's death; children argued she could have income but not control. Lil sued (again), won 1991. "The Goldman family is the best thing to happen to lawyers since the Magna Carta." Lil estimated $200 million. Children (before inheritance tax), some $400 million. Lil: "My children have always known I would welcome them back to my bosom."

Gonda
International Lease Finance Corp. Beverly Hills, Calif. Twenty-something friends Louis Gonda and Steven Udvar-Hazy, who had formed his own aircraft brokerage firm while in college, put in $50,000 each to lease aircraft 1973. So did father Leslie Gonda, Hungarian-born international executive who made fortune in construction 1960s. Leslie liquidated assets, put more in. Deregulated airlines, newly competitive, grabbed for their cheap, low-risk, short-term leases. Went public 1983; grew to one of world's largest aircraft leasers; earned $61 million 1989. Assets $3.5 billion 1990, merged into AIG. Gondas' stock, etc. worth some $470 million. Steve, 46, president and CEO, has about $250 million. Louis, 44, executive VP. Chairman Leslie, 73: "AIG will be justly proud."

Gore

Gore-Tex. Newark, Del. Wilbert L. Gore (d. 1986), Du Pont employee, worked on Teflon 1957. Du Pont not interested in selling finished Teflon goods; Wilbert, wife Vieve started own business 1958 in basement. First insulated cable; then Gore-Tex—durable fabric later used in space suits. Son Bob took over 1975. Company best known for sportswear, raincoats, etc., but also medical (surgical patches, artificial veins/arteries), telecommunications (cables), industrial products (filters). Original patent expires 1993, but "We've patented hundreds of uses and we expect to come up with hundreds more." No relation to vice presidential candidate. Employees getting stock. Family estimated $575 million or more.

Graham

Washington, D.C. Washington Post Co. Eugene Mayer built up predecessor Allied Corp. Retired and bored, bought bankrupt Post 1933. Daughter Katharine's husband Phillip took over, rebuilt paper to profitability. Bought Newsweek 1961. After Philip's death 1963, ex-housewife Kay's direct but low-key management style effective, respected. "Whatever power I exert is collegial." Public offering 1971; famed Watergate coverage 1972. Continued publishing during violent 4-month pressmen's strike 1975-76. Now 4 TV stations, growing cable operations. Son Donald, 47, named publisher 1979, CEO 1991. Kay, 75, remains chairman. Family's share in Post recently worth $565 million.

Gund

Cleveland origin. Six children of George Gund Jr. (d. 1966). Sold family brewery during Prohibition, having bought decaffeinated coffee company 1919. Sold that to Kellogg 1927; now General Foods' Sanka. Kept Kellogg stock. Moved into real estate, banking. President Cleveland Trust 1941. Son Gordon: "We didn't know the extent of our wealth until his death." George III, Gordon own Cleveland (basketball) Cavaliers, arena; George has majority share of San Jose (hockey) Sharks. George, financier in San Francisco. Gordon, blind from retinitis pigmentosa, venture capitalist in Princeton, N.J. Sister Agnes, art collector, heads New York's Museum of Modern Art. Brother Graham noted architect Boston. Family estimated over $1.6 billion.

Hillenbrand

Batesville, Ind. et al. John Hillenbrand, son of German immigrant, started furniture business 1881, then expanded into caskets. Son John A. bought bankrupt coffin company 1906. First to mass-market air- and watertight caskets 1940. Integrated backwards: Hil-Rom, manufacturer hospital beds, created 1929, first producer electrically operated beds. Hillenbrand Industries acquired American Tourister 1978, Medeco Security Locks 1984, SSI Medical Services 1981; 1991 sales $1.2 billion. Little debt; cash surplus finances acquisitions. Still world's largest casketmaker. Daniel A., 69, chairman; W. August (Gus) 52, nephew, president/CEO. Family's 62% Hillenbrand Industries worth $1.7 billion.

Hixon

Pasadena. Joseph Hixon secured family fortune with major investment in AMP stock; increased holdings to 45% by 1959. Company now leads world in manufacture of electrical connectors vital for computers, appliances; custom designs production machines to fit customers' assembly lines. Current generation merged family holding company Midland Investment into AMP 1981. Joseph's son Frederick (d. 1978) moved to San Antonio, invested in ranches, oil; provider of venture capital. Another son, Alexander, AMP director until 1987; lives Pasadena, travels, golfs; wife Adelaide volunteers: United Way, Planned Parenthood. Family shuns press. AMP holdings, if fully retained, now worth about $800 million.

Horvitz

Cleveland area, Fort Lauderdale. Sons of Samuel A. Horvitz (d. 1956), self-made media, real estate mogul who hawked newspapers to support family; educated to eighth grade. Started road construction company 1916; later real estate development firm; acquired 5,000 acres in Florida. Also 2 Ohio newspapers. Left in trust for contentious sons: newspapers to Harry, construction to Leonard, real estate to William. Battles intense, unresolvable; judge ordered liquidation of trust 1986. Brothers made peace in recent years. Harry died at 71, prostate cancer, February; survived by widow, 3 children. Leonard: 69. Married, 2 children. William: 66. Married, 2 children. Family says investments higher than estimated $815 million.

Houghton

Corning, N.Y. Descendants of Amory Houghton, founder Corning Glass Works 1851. Produced first glass bulbs for Thomas Edison 1879. Family company also later pioneered: Pyrex (1915), silicone (1938), fiberglass (1939), TV picture tube (1947), optical fibers (late 1960s). Now into fifth generation as family-run company. James (Jamie) Houghton, 56, chairman. Began quality management system, restructured company. Brother Amory Jr., 66, left company 1986 to run for U.S. Congress (R-N.Y.). Wrote no bad checks in House bank scandal; gets by with aggregate family holdings recently worth some $890 million.

Hoyt

NYC area and Santa Fe. Henry Hamilton Hoyt left import-export business 1929 to join father-in-law's firm, maker of Carter's Little Liver Pills. Managing director 1929, bought control anonymously; cut dividends to develop products: "I believed in the axiom that a business cannot stand still." Brought on John Wallace to develop products: Arrid deodorant 1935. WWII: foot powder for GIs. Nair, Rise shaving cream 1949. Dropped "Liver" from name of pills after 17-year battle; 1959 Supreme Court decision. Carter-Wallace stock surged in AIDS era: Trojan condoms acquired 1985; over 50% market share. Henry Sr. died 1990 at 95. Sons Henry Jr., Charles run company. Family stake worth over $610 million.

Hughes

Fortune of legendary tycoon Howard Hughes Jr. Father patented oil well drill bit 1909; Jr. inherited age 18; set flying records, created Hughes Aircraft, owned TWA, dabbled in Hollywood. Turned eccentric, secretive. Died 1976, no will, no immediate family. Bulk of fortune in Hughes Medical Institute. Cousin William Lummis, attorney who didn't know Hughes, took over holding company Summa Corp; estimated $168 million 1976. Five-year search for heirs; many funny claims. Meanwhile built real estate power; still at least 900 acres LA, 25,000 acres near Las Vegas. Over 100 relatives, some distant, share estate and distributions over $500 million. Also Texas lawyers. And IRS. Could total $1 billion.

Hunting
Idema
Wege

Steelcase. Grand Rapids, Mich. Peter Wege (d. 1944), sheet-metal worker and holder of 6 patents, got idea for fireproof metal office furniture; launched firm 1912. Instant success: first metal wastebasket. Prospered 1920s, survived Depression. Patented modern-day suspension cabinet 1934. Changed company name to Steelcase 1954. Henry Idema (d. 1951) one of the original investors. David Hunting (d. April 1992) joined after, brought others. Henry's son Walter (d. 1979) set up financial controls; daughter Mary married current chairman, Robert Pew, 69. Policies: tight control, quality design; nonunion shop; aggressive marketing; independent, exclusive dealerships. Now leader in office furniture, although hurting in recession (sales down 14%, profits down 65%). But has $300 million cash pile, perhaps for expansion. Perhaps also for $100 million payoff to crosstown rival Haworth for patent infringement. Three families share company estimated worth $1.8 billion.

Irvine

Inheritance, lawsuits. Middleburg, Va.; Corona Del Mar, Calif. James Irvine built Orange County cattle empire. Son James Jr. farmed. When heir James III died of tuberculosis mid-30s, Jr. set up foundation run by business cronies with 54% of 120,000-acre ranch; drowned suspiciously 1947. Second son Myford, gambler, died of "self-inflicted" gunshot wounds. James III widow Athalie, daughter Joan inherited 22%. Now 59, Joan filed over 20 lawsuits for mismanagement; eventually won. Joined Taubman-Allen-Bren *(see all)* in Irvine Ranch buyout 1977, sold 11% for $76 million. Bren got control 1983, Joan sued for better price. Recently settled: over $250 million. Joan now starting own art gallery. She, mother split estimated $350 million.

Jenkins

Publix Super Markets. Lakeland, Fla. George Washington Jenkins hitched ride from Georgia with $7 seeking fortune in Florida real estate 1925. Instead began cleaning toilets in Piggly Wiggly grocery store; ran the store 6 weeks later. Snubbed by new owner, opened store next door 1930; named Publix after movie house chain. Several Fla. in-store firsts: air-conditioning, automatic doors, self-service meats, shopping music. By 1950, 21 stores; by 1992, 392, with first store opened outside of Fla. George, now 85, bagged groceries at every new store opening until stroke summer 1989; son Howard, 41, now CEO and chairman. 1991 sales $6.1 billion. Family share of company worth $845 million.

Jordan

Retailing, publishing. Boston origin. Descendants of Reverend Robert Jordan, from England 1640. Eben Jordan (d. 1895) came to Boston 1836, age 14, with $1 from Danville, Me. Farmhand, errand boy for dry goods store. Founded Jordan Marsh 1851 as small wholesale dry goods store. Expanded 1856; hurt in commercial panic of 1857; survived; expanded to major Boston retailer. Funded Charles Taylor's *(see family)* Boston Globe. Trust for Jordan's heirs owns 11 million shares Globe owner Affiliated Publications, 9 million McCaw Cellular. Prominent Jordan today: Dorothy (Mrs. Randolph A. Kidder). Trust to terminate Jan. 1996; shares recently worth $610 million.

Kelley

Honolulu. Roy Cecil Kelley, USC architecture grad, arrived Hawaii 1929. Borrowed $10,000, built 6 apartment units onto family home 1933. Witnessed Pearl Harbor from rooftop. "Wizard of Waikiki" foresaw islands' potential as middle-class "tourist factory." Built first hotel 1947, planning on high occupancy rates. No frills, moderate price: today 9,000-room Outrigger Hotel chain, Hawaii's largest (owns 15, manages 7); growing mainland presence. Roy, 87, retired; son Richard, 59, Harvard-trained pathologist, running show. Competitor: "Things go up and things go down, but there goes Dr. Kelley carrying bags of money to the bank every morning" containing estimated $400 million or more.

Kennedy

Boston origin. Joseph Patrick Kennedy (d. 1969) rose from modest south Boston beginnings to bank president age 25. Wall Street speculator, went short before 1929 crash, huge gains. Later outlawed own trading methods as first head SEC. Married daughter of Boston Mayor John F. (Honey Fitz) Fitzgerald 1914. From 9 children emerged political dynasty, tragedy. Son Joe killed WWII; daughter Rosemary retarded. John F., senator, President, and Robert F., senator, attorney general, both assassinated. Edward M., longtime Massachusetts senator, had presidential hopes dashed at Chappaquiddick. Grandson William Kennedy Smith faced highly publicized rape trial; acquitted. Family wealth tied to Chicago's Merchandise Mart, estimated $350 million.

King

Short Hills, N.J., NYC, Calif. et al. Charles King (d. 1972) pioneer radio syndicator 1930s, formed TV syndication company King World Productions 1964. Sons Roger, Michael took reins early 1970s; shopped around *The Little Rascals.* Hit jackpot buying syndication rights to *Wheel of Fortune, Jeopardy!* early 1980s. Added

Oprah Winfrey Show; now top 3 syndicated shows; plus *Inside Edition*, also in top 10. Sixteen-hour workdays not uncommon for cigar-chomping brothers. Roger, 48, chairman; Michael, 44, president, CEO; Diana, 43, VP, secretary; Richard, 51, director. Sister Karen quit 1986, eldest brother Robert sold out for $1.7-million before company went public 1984. Family estimated $380 million.

Kleberg

King Ranch Inc., Kingsville, Tex. Richard King (1824-85), Rio Grande steamboat captain, bought Spanish land grants south Texas 1850s, started country's most famous ranch. Bulk (over 800,000 acres) to daughter and husband, Robert Kleberg. Descendants, along with Exxon, developed big oil finds. Built ranches Argentina, Venezuela, Spain, Morocco, Australia, Brazil. Current nonfamily chairman Leroy Denman has sold all overseas except Brazil. Oil still producing cash. Family clash led to buyout of Robert Shelton, Belton Kleberg Johnson mid-1970s. B.K. doing well, Bobby is almost bust. Stephen Kleberg runs day-to-day. Ranch in acquiring mode. Family estimated $800 million.

Landegger

NYC, Rye Brook, N.Y. et al. Karl Landegger bought run-down paper mill Austria 1920s. Fled Hitler, to U.S. 1938 with $40,000. Purchased Parsons & Whittemore, small pulp trading firm. Built to world's leading pulp and paper mill builder; 60% pulp production in U.S., largest supplier to Japan, Korea. Also paper machinery maker Black-Clawson. Sons inherited 1976. Carl, 62, CEO Black-Clawson; George, 54, CEO Parsons & Whittemore. Carl spending big on recycling equipment, George on new paper mills. Carl: "My business motivation is to make something and make it bigger and bigger." George: "We will become the largest paper-pulp producer and seller in the world." Family fortune estimated over $500 million.

Lilly

Indianapolis et al. Colonel Eli Lilly, Civil War veteran, started producing "Lilly pills" 1876. Son Josiah took over 1901; introduced first commercial insulin 1920s. Leader in barbituates 1930s, antibiotics 1940s, first mass-produced Salk polio vaccine 1950s. First commercial drug from gene-splicing technology 1982. Plagued by legal problems 1970s and 1980s: DES, Darvon, Oraflex. Diversified into medical equipment, agricultural chemicals. Family no longer in management. Charitable: Lilly Endowment, set up 1937, $2 billion trust for educational, religious development. Family quiet on finances: believed over $1 billion; if holding original Lilly stock, over $2 billion.

Lykes

Tampa, New Orleans et al. Descendants of Dr. Howell Tyson Lykes (d. 1907), who inherited 500 Fla. acres; gave up medicine to become rancher 1870s. With 7 sons, made fortune raising, shipping cattle to Cuba; family eventually lost Cuba acreage in Castro takeover. But Lykes Bros. began diversifying 1940s: insurance, real estate, steel, natural gas, banking, citrus. Merged steel operations with LTV Corp. 1978; sold much off at profit before LTV crash 1986. Bought back famed steamship line from LTV 1983. Still dealing: sold 35%-controlled First Florida Banks for 8% Barnett Banks May. Great-grandson Thompson Lykes Rankin, 52, heads empire for 200-member family estimated worth $770 million.

Marriott

Washington, D.C. Heirs of John Willard Marriott Sr. (d. 1985). Utah Mormon who opened root beer stand 1927 with wife Alice; built chain of restaurants. Brought drive-in restaurants to the East. Pioneered airline catering business 1937. Started Marriott hotel chain 1957. Today 739. Wife, sons now run company: J. Willard Jr. ("Bill"), 60, chairman and president; Richard E., 53, vice chairman; Alice, 85, director. Sold Roy Rogers chain 1990. Sold hotels, other restaurants for $167 million 1991. Weak real estate market forced Marriott Corp. to halt senior housing complexes, sell 7 hotels to ITT Sheraton Corp. for more than $160 million.

Family owns First Media. Marriott stock, etc. estimated $660 million.

McClatchy

Sacramento et al. Heirs of Irish immigrant James McClatchy, reporter for Horace Greeley's New York Tribune. Went west to California gold mines 1849. Cofounded Sacramento Bee 1857, edited until his death 1883; succeeded by son Charles (d. 1936). Charles' daughter Eleanor ran papers until just before she died 1980; strong supporter of liberal causes; very private. Eleanor's nephew C.K. McClatchy (d. 1989) elected president of company 1978; took company public 1988; chairman of the board 1987. Company now led by brother James B.: 12 dailies, 8 nondailies, several senior citizen newspapers. Family holds 100% Class B stock, worth $480 million.

McGraw

NYC et al. Heirs of founder James H. McGraw, schoolteacher who moonlighted selling magazine subscriptions 1800s. In lieu of back pay, took stake in ailing railroad publication 1888; revived it. Acquired other trade pubs. Founded McGraw-Hill 1909 with partner John Hill (d. 1917): 20 magazines and book businesses by late 1920s; now major supplier information products, services: 37 magazines, 4 TV stations, book publishing, etc. Grandson Harold W. McGraw Jr., 74, CEO 1975-88 (retired); noted for preventing American Express takeover attempt 1979. Harold's son, Harold III (known as Terry), executive VP. Family still controls about 19%, recently worth $550 million.

Norris

Lennox International. Descendants of D.W. Norris, owner Marshalltown (Iowa) Times-Republican; helped father-in-law get job 1904 by paying $40,000 to buy coal-furnace operations from machinist-inventor David Lennox. Pioneered sheet-metal furnaces; business boomed when country went for central heating. Son John Norris developed oil and gas furnaces 1930s. Estimated sales now $1.1 billion; company subsidiaries include Heatcraft Inc., Armstrong Air Conditioning. Founder's grandson John Jr. took charge 1980. Company stock slowly passes to around 175 family members as gifts. Norris: "You start with a lucky gene pool." You finish with company worth estimated $500 million.

O'Connor

Oil, real estate. Victoria, Tex. Descendants of Thomas O'Connor (d. 1887), Irish immigrant, arrived Texas early 1830s, fought in Lone Star War of Independence. Built 400,000-acre ranch empire south Texas. Two sons expanded, added 200,000 acres out of state, developed Braford cattle (better adapted to Gulf Coast climate). In mid-1930s discovered "Tom O'Connor" field on land, one of largest, most productive; Exxon has big interest. Also family stake Victoria Bankshares—place to stash money. Steeped in ranching tradition, now stresses preservation. Senior family member: "We're just caretakers for the next generation." Family split in two groups. Big question: how much over $500 million are they worth?

Pew

Philadelphia origin. Joseph Newton Pew Sr. founded Sun Oil Co. (a.k.a. Sunoco) 1886; pioneered techniques to capture, pipe natural gas. Bought into legendary Spindletop, Tex. oil strike 1901; died 1912 at his desk. Son J. Howard (d. 1971) president 1912-47, returned as chairman 1963-70; last Pew to run the company. Great-grandson R. Anderson, 56, heads Sun subsidiary, only Pew in management. Far-flung family of over 400 has strict Presbyterian, Republican tradition. Family members make up 4 of 9 board members for the Pew Charitable Trusts; with $3.4 billion, among 5 largest American foundations. Family shares Sun Co., Oryx Energy estimated over $440 million.

Game show pioneer Mark Goodson

Newspapers once outperformed game shows. Now Goodson's media properties are down, but since Sony and the Family Channel are planning all-game-show cable channels, the value of his syndication library (To Tell the Truth, The Price is Right and What's My Line?) has soared.

Phipps

Pittsburgh origin. Steel magnate Henry Phipps (1839-1930), son of Philadelphia cobbler, grew up with neighbor Andrew Carnegie in Allegheny, Pa. Became partners, pioneered Bessemer process of manufacturing steel. When Carnegie sold out to J.P. Morgan 1901, Phipps got $50 million; took stock while Carnegie took bonds; fortune grew accordingly. Set up Bessemer Trust 1907, split among 5 children. For more than two decades descendants litigated over management of trusts. Now in 5th generation, over 100 heirs including Guests, Mannings, Martins, mostly in N.Y. and Fla. With part of $9 billion under Bessemer management, etc., family estimated at least $2.5 billion.

Pigott

Seattle. Descendants of William Pigott Sr. Made railcars, equipment for logging industry 1905; founded Pacific Car & Foundry. Built tanks, tugs WWII. Entered truck business with 1945 purchase of Kenworth, later Peterbilt; producing the "Rolls-Royces of trucking." Class pays: now Paccar $2.1 billion (1991 revenues), 22% of heavy-duty truck market. Family currently holds estimated 40%. Added poison pill against possible black knight Harold Simmons *(which see)*. Grandson Charles, 62, Paccar CEO, chairman; president Boy Scouts of America to 1988. Grandson James, 55, owns management consulting company, still a director. Over 30 heirs believed to share family holdings of Paccar worth estimated $710 million.

Pitcairn

Bryn Athyn, Pa. Devout Scottish immigrant John Pitcairn (d. 1916) launched glassmaking plant on Allegheny River 1883, built into PPG Industries. Pitcairns out of active role in PPG by 1935 but retained 14% stock. Descendants complained they "inherited neither the great financial wealth of our fathers nor the capability and energy required to be creators and builders," sold shares 1985, formed Pitcairn Financial Management Group. But sold too soon, PPG earnings up; family repurchasing. Began managing outside assets 1989. Family devoted to Swedenborgian faith; designed, support cathedral in Bryn Athyn. Net worth estimated $950 million.

Pulitzer

St. Louis et al. Descendants of Joseph Pulitzer (1847-1911), poor Hungarian immigrant, sometime politician in St. Louis after Civil War. Bought bankrupt Dispatch 1878 for $2,500; stressed muckraking. Eventually merged with Post; built chain including N.Y. World. Founded first journalism grad school, Columbia, 1903; also Pulitzer Prize. Now Pulitzer Publishing 1 daily, 2 shoppers (Lerner chain is up for sale). Broadcasting since 1922; now 7 network-affiliated TV stations, 2 radio, 1 satellite network. Grandsons Joseph Jr., 79, Michael, 62, David Moore, 69, staved off Al Taubman's *(which see)* attempt to buy shares from discontented Pulitzers, bought them out for $187 million 1986. Family stock, etc. worth $620 million.

Reed
Seattle et al. Descendants of Sol G. Simpson, who cofounded Simpson Timber 1890. "Sleepy lumber company" to 1950s, diversified into paper-making. Reputation for shrewdly buying timber properties at fire sale prices, replanting for long term. Today over 750,000 acres West Coast timberland, including 200,000 acres redwood. High value-added white paper; redwood lumber. Value rising with exports to Asia, environmental pressure to limit cutting public lands. Great-grandson William Reed, 53, head since 1971. In 1987, after 3-year legal battle, last few nonfamily shares bought out; former owners kicking selves. Fewer than 50 descendants now own company believed worth $900 million or more.

Richardson
Greensboro, N.C., Connecticut et al. Descendants of Lunsford Richardson, teacher turned pharmacist, who bought drugstore in 1890s for $450. Developed home remedies, picked name from magazine ad for Vick's Seeds. Founded Vicks Family Remedies, predecessor of Richardson-Merrell, with life savings of $8,000, 1905. Main product, Vicks VapoRub; sales soared during influenza epidemic 1918-19. Added many over-the-counter products. Richardson-Merrell, to Dow Chemical 1981 for $80 million stock. Kept Richardson-Vicks (Clearasil, Nyquil), merged into Procter & Gamble 1985 for over $400 million. Bought into Vanguard Cellular Systems. Over 200 relatives share fortune over $765 million.

Rockefeller (John D.)
NYC et al. Descendants of John D. Rockefeller, world's first billionaire, founder Standard Oil. Frugal accounting clerk who invested in merchant grain business 1858; put $4,000 into oil refining 1863. Pretty good investment: 7 years later Standard Oil of Ohio; formed legendary monopoly. Furor led to Standard Oil trust breakup 1911. To marry Abby Aldrich, only son John Jr. gave her father long, earnest recital of his financial prospects (Mr. Aldrich was won over). Between them, 2 John D.s gave over $1 billion to charity—when a billion was still worth a billion. Jr. had 6 children: daughter Abby, sons J.D. III, Nelson, Winthrop (all deceased), and surviving sons Laurance, David *(which see)*. Nelson (Rocky) (d. 1979) 4-term liberal GOP N.Y. governor, 3-time contender for presidency, Ford's VP. Now John D. IV, one of 4 children of John D. III (d. 1978), Democratic W. Va. senator (also governor 1977-84), strongly considered 1992 presidential bid, mentioned as potential VP. David Jr. emerging as leader of his generation. Combined family fortune estimated $5.5 billion or more.

Rollins
Atlanta, Wilmington. Heirs of O. Wayne Rollins: farm boy; started at $10 for 72-hour week in textile mill during Depression; got into business with younger brother John *(which see)*. Brothers went on to build separate interests. O. Wayne's: pest control (Orkin Exterminating), media (Rollins Communications sold 1986 for $600 million; his share, $290 million), oil & gas, security systems, real estate, etc. Died Oct. 1991, estimated over $930 million: left $500 million to charity; legacy of religious values, family ties, hard work to family. Sons: R. Randall, 60, no college degree, chairman Rollins, Inc.; Gary W., 48. U. of Tenn., president Rollins, Inc. Estimated family net worth over $400 million.

Rose
NYC. Jerusalem-born David (d. 1986) cofounded Rose Associates with brother Samuel (d. early 1960s) in Bronx 1920s, then Manhattan. One of New York's oldest, biggest apartment builders, managers; now run by Samuel's sons: Daniel plans, Frederick builds, Elihu manages (all Yalies). Lesson from father, uncle: "The best fertilizer is the farmer's shadow on every piece of property." More than 6,400 NYC apartments, substantial Boston properties. Recently converted more than half their Manhattan units to co-ops. Avoid public eye. Frederick gave $15 million to Lincoln Center arts complex. "The world needs a Lincoln Center more than another shopping mall." Still estimated near $400 million.

Rosenwald
NYC et al. Inheritance. Julius Rosenwald (d. 1932) moved to NYC from hometown Springfield, Ill.; opened small clothing factory. Invested $35,000 in Sears, Roebuck & Co., bought out Alvah Roebuck 1895, Richard Sears 1913. Pioneered mail order; built world's largest retailer (until 1990; supplanted by Wal-Mart). Donated $50 million to education, etc. Five children sold some Sears stake, diversified into real estate, cable TV, magazines, etc. Son Lessing (d. 1979) former Sears chairman, donated art to Library of Congress. Daughter Edith Stern (d. 1980) civil rights activist. Son William, 89, helps run investment firm; former chairman United Jewish Appeal. Over 100 heirs share fortune believed at least $450 million.

Rudin
NYC. Real estate. Descendants of Lithuanian immigrant who arrived NYC 1883, age 15. Son Samuel (d. 1975) and brothers founded Rudin Management 1924 to run handful of Bronx, Manhattan apartment houses. Samuel's sons Jack, Lewis joined 1946. Family philosophy: never sell (still own first building, bought 1902). Today 3,300 apartments, 7 million sq. ft. prime Manhattan office space, mostly built pre-1972. Jack, 68, and Lew, 65, run operation. Lew founded Association for a Better New York. "We have real problems, and I want to do my part to solve them." Jack heads NYC Marathon committee. Debt higher than formerly thought: family fortune now estimated $500 million.

Russell

Alexander City, Ala. Descendants of Benjamin Russell, founder Russell Manufacturing Co. 1902. First garments ladies' vests. Benjamin died 1941. Son Ben C. took over, expanded company until untimely death 1945; brother Thomas took over. Russell Corp. now 35 plants Alabama, 5 Florida, 3 Virginia, 7 North Carolina, 2 Georgia. Big producer leisure wear, athletic uniforms (outfits 21 of 26 major league baseball teams); 1991 sales, $804 million. Innovation, commitment to quality command good prices. Now Benjamin, 53, grandson, director and major stockholder. Cousin, Nancy Russell, married to chairman, E.C. Gwaltney. Russells also own Russell Lands Inc., 25,000 woodsy acres Alabama. Family stock, etc. estimated $465 million.

Sammons

Dallas. Heirs of Charles A. Sammons (d. 1988), founder Sammons Enterprises. Built mixed bag of businesses: life insurance, cable TV, etc. Born Oklahoma 1898, orphaned early, raised by aunt. Moved to Plano, Tex. 1918 to trade hay and grain: "I couldn't find a job and I didn't know a business." Invested profits in bank stock; bank went bust. Entrepreneur then started insurance business, Reserve Life Insurance Co. Dallas 1938. Later tried cable; now about 1 million subscribers. Arranged estate to avoid dismembering company: 60% in foundations, 10% in ESOP, 30% in trust for descendants—only daughter, her 20 or so children and grandchildren. Family fortune now estimated $600 million.

Scripps (E.W.)

Cincinnati origin. Descendants E.W. Scripps (d. 1926), who began Cleveland Press age 24, 1878; founded UPI; both now gone. Built nation's onetime largest newspaper chain, Scripps Howard. Long history of family feuds: bitter split between E.W. and half brother James *(see family)*, who formed Evening News Association. Other children broke away on E.W.'s death 1926. Son James G. launched Scripps League Chain 1931. Original Scripps company went public 1988; now 19 dailies, 80% Scripps Howard Broadcasting: TV, radio, cable. Scripps descendants benefit from trust set up to prevent heirs from selling stock until next century. Net worth estimated $1.6 billion or more.

Ambassador Roy Huffington at his desk in Vienna

The oil tycoon turned diplomat was appointed ambassador to Austria in 1990 and actively promotes investment in Eastern Europe. His charge should end next year, though—whether Bush is reelected or not. Huffington says he may return to the oil business.

Scripps (J.E.)

Detroit et al. Heirs of English immigrant James Edmund Scripps *(see also E.W. Scripps family)*, who came to Illinois 1844. Launched Detroit News 1873: short, simple stories for little-educated factory workers, low price. Soon circulation 5 times size of any competitor. Formula worked Cleveland, Cincinnati, etc. Later bitter split with half-brother E.W. Scripps. J.E. merged with other papers; built Evening News Association. ENA headed by great-grandson Peter Bruce Clark when sold to Gannett for $717 million 1985. Booth Newspapers founded by George Booth, Scripps executive who married into family; sold for $300 million to Newhouse 1976. Over 200 descendants share fortune estimated $880 million.

Segerstrom

Orange County, Calif. Charles John Segerstrom arrived U.S. from Sweden 1882 with wife, 11 kids. Tenant farmers on 40 Orange Co. acres; bought more land with 4 youngest sons; d. 1928. By 1950s C.J. Segerstrom nation's leading grower dried lima beans. Developed some real estate: industrial space, shopping centers, offices. Firm headed by grandson Henry, 69; mother Nellie Ruth, 94; cousin Harold Jr., 64. Said to be conservative, stayed out of 1980s credit craze. "They never made a decision and left the room unless [all] supported it." Built one of largest U.S. malls, South Coast Plaza, Costa Mesa, Calif. 1967. Annual sales about $700 million. Three partners' equity in private company estimated over $400 million.

Smith

Chicago. Banking family descended from Solomon A. Smith, founded Merchants Savings 1857. Son Byron founded Northern Trust 1897. Family backed two Swedish toolmakers who founded Illinois Tool Works 1912. Smiths eventually took control,

Najlah Feanny/SABA

Icahn's crash landing

Carl Icahn was so elated in August 1985 when he pulled off a hostile takeover of Trans World Airlines for some $400 million, he pranced around his office in a TWA pilot's cap and uniform jacket. But TWA has been nothing but trouble for the former billionaire. It filed Chapter 11 in January. Recently Icahn worked out a deal with the unions to take the carrier off his hands, but he's still waiting to hear from the pension board.

later expanded into fasteners. Developed plastic 6-pack carrier 1960s. Led by great-grandson Harold 1964-82 (d. 1990); today further diversification: packaging systems, engineering components, medical and computer supplies. Sales of $2.6 billion in 1991. Family is still active: Edward Byron Smith, 83, is on the board of directors; Harold Jr., 58, chairs executive committee. Smith family's 18.5% stake in Northern Trust, 29.1% Illinois Tool Work recently worth estimated $1.4 billion.

Smith (Charles E.)
Washington, D.C. Real estate. Russian immigrant Charles E. Smith, now 91, began building in Brooklyn, lost bundle in Depression. Moved to Washington, D.C. Lost shirt again, considered job in bar & grill; wife talked him out of it. Built rental apartments instead. Son Robert joined him 1950. The pair assembled land, including a railroad yard in Arlington 1960s, now turned into vast Crystal City complex. Family holdings include 17 million square feet offices, including Skyline City, Va. Charles retired, very charitable. Forgave $120,000 mortgage of retired Supreme Court Justice William Brennan Jr. Company run by formal, reserved Robert, 64, and his outgoing brother-in-law, Robert Kogod, 61. Low-key family shares fortune estimated at $600 million.

Stryker
Kalamazoo, Mich. Medical supplies. Grandfather Homer Stryker, orthopedic surgeon, invented mobile hospital bed. Got Army World War II contract; canceled at war's end. Turned to professional managers, sought to market beds to civilians. Business restored; invented new products: e.g., cast cutter that spares patient's skin. Company next run by Homer's son Lee (d. 1977). John Brown, the company's current chairman and CEO, took over, rebuilt sales force, cut costs. Went public 1979. Now products include orthopedic implants and equipment, drills, saws, hospital stretchers and beds, etc. Rule for division executives: grow 20% per year. "That's the law." Three siblings Ronda (director), Patricia, Jon control trust holding 11.43 million Stryker shares recently worth some $445 million.

Stuart
LA; Bellevue, Idaho et al. Grandfather Elbridge Amos Stuart founded Carnation Co. 1899 in Kent, Wash. Paid $25,000 for German evaporated milk process; supplied prospectors en route to Yukon. Built major food company. Much later: Coffeemate, Instant Breakfast, Friskies, etc. Sold to Nestlé 1985 for $3 billion. Grandson Dwight, 68, divorced 4 times; 5 children. Company president 1973-83; made decision to sell family's one-third share. Brother Elbridge, 75, married to noted paleontologist Marion Butler Stuart; 3 children. Carnation vice president to 1961; lives on isolated Idaho ranch. Two female cousins live in California with children. Family worth estimated $800 million.

Sulzberger
NYC. Tennessee newsman Adolph Ochs bought ailing paper for $75,000 in 1896; built New York Times to one of world's most respected newspapers. Daughter Iphigene married Arthur Hayes Sulzberger in 1917. Adolph died in 1935; Arthur took over; retired in 1961. Orvil E. Dryfoos, Iphigene's son-in-law, assumed post in 1961 (d. 1963). Iphigene's son Arthur Ochs (Punch, for allegedly rambunctious disposition) Sulzberger became publisher in 1963, age 37. Restructured: features on page one, expanded Metro section, added specialty sections including Living and Weekend. Went national. Raised circulation, now 1.8 million Sundays. Son Arthur Jr. publisher, taking hold of the reins. Iphigene died 1990; Punch presides over trust with Times shares worth $475 million. Family also still hangs on to original Chattanooga Times.

Swig
San Francisco. Real estate. Heirs of Ben Swig (d. 1980), who worked Boston while partner Jack Weiler handled NYC. Ben to SF 1946. Families built, bought commercial, hotel, resi-

dential properties. Swig, Weiler & Arnow now over 5 million sq. ft., mostly office space, NYC, SF. Swigs own posh SF Fairmont Hotel, 4 sister Fairmonts nationwide; bought out "non-growth-oriented" Weilers 1982; D.C. Fairmont in works. Ben's sons: Richard, 67, chairman; Mel, 75, does the real estate. Their brother-in-law Richard Dinner, 71, retired. "We're being very cautious in this market." Active Democrats; extremely philanthropic. "There are no pockets in shrouds." Estimated worth $450 million.

Taylor

Publishing. Boston origin. Descendants of Charles H. Taylor, who started as reporter for New York Tribune; took job as temporary manager of ailing Boston Globe but failed financially. With funding from Eben Jordan *(see family)*, cofounder of Jordan Marsh, rescued Globe; aligned with Democratic Party, expanded readership to working class. Within two years, company's first profit. Now largest New England paper managed by 3 Taylor generations. William O. Taylor, 60, chairman Affiliated Publications; invested in McCaw Cellular, spun off to shareholders 1989. With 13 million shares Affiliated, also large holding McCaw shares, proceeds of McCaw selloffs, etc., family estimated some $480 million.

Temple

Diboll, Tex. origin. Descendants of Thomas Louis Latane Temple Sr., who founded Southern Pine Lumber Co. 1893 on 7,000 east Texas timbered acres. Son Arthur inherited 1934: 200,000 acres, $2 million debt. Company survived. Grandson Arthur Jr. drove company to half-million-acre forest; earning $9.6 million annually by 1973; low debt. Developed selective harvesting methods. Today Temple-Inland seventh-largest private timberland owner: 1.8 million acres mostly east Texas, Louisiana, Georgia. Merged with Time 1973; spun off 1984. Arthur Jr., now 72, Time vice chairman 1978-83. Recently retired as chairman from Temple-Inland. Opposed Time Inc.'s merger with Warner Communications. Family fortune estimated some $860 million.

Turner

Grills, sports apparel, Coca-Cola stock. Columbus, Ga. W.C. Bradley founded company of same name 1885, currently in real estate, timberland, Sports Fantasy apparel stores, manufacturing; also barbecue grills. Now controlled by grandchildren William B. Turner, 69; Sarah Turner Butler, Elizabeth Turner Corn. Next generation: W.B. Jr., 40, is president; Stephen Turner Butler, 41, chairman, CEO. Also family investments: 9% Synovus Financial, etc. Long-term investors: 1.2% Coca-Cola held since early in century. Bradley-Turner Foundation supports religious, educational charities. "Specializing in their own backyard," explains employee. Net worth of family estimated around $800 million.

Unanue

Goya Foods. Secaucus, N.J.; Bayamón, Puerto Rico. Don Prudencio Unanue (d. 1976) left Spain for Puerto Rico 1904, eventually NYC. Spent $700 for small New York olive oil, fish-packing company 1936. Named Goya after sardine brand he imported. Opened Puerto Rico cannery 1949 for NYC immigrants who longed for tastes of home: rice and beans, olive oil, *pasteles*, etc. Sales surged with migration; dominates market. Company challenge: crack Anglo market. Strife among 4 sons. Oldest, Charlie, kept from running company, was bought out 1974; sued; bitter case pending. Second son died of leukemia 1976. Joseph A., 67, now runs U.S. operations; Frank J., 61, Puerto Rico. Family shares company estimated $400 million.

Upjohn

Kalamazoo, Mich. et al. Upjohn Co. Descendants of William Erastus Upjohn, who invented and patented first dissolvable pill. With brothers, founded Upjohn Pill & Granule Co. 1885. Incorporated 1909. Bought out brothers; appointed nephew Lawrence president 1929; stepson Donald Gilmore VP 1930. Upjohn first to manufacture mass antibiotics WWII. Discovered treatment for baldness, Rogaine, a.k.a. minoxidil; approved by FDA. Also sells Kaopectate, and is developing anti-AIDS compounds, etc. Upjohn will lose patents on major drugs by 1994; research driven; working on new products. First nonfamily chairman 1987. Great-grandson William Parfet now president; could be next chairman. Family stock worth some $960 million.

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Watson

Southern California origin. Descendants of Juan José Dominguez, a Spanish foot soldier awarded 76,000-

Penthouse's first coverboy, George Foreman, and Robert Guccione, with some of the magazine's more standard fare

After years of outnuding Playboy, Guccione began featuring men on Penthouse covers. The rationale: newsstands would remove wrappers and give it better placement. Results: circulation down slightly.

acre land grant by King Carlos III of Spain, 1784, for service in Mexico and area known today as Los Angeles. Rancho San Pedro passed to nephew Cristóbal, then his descendants: granddaughter Dolores married Scottish-born gunslinger James Watson 1855. "A deadlier shot never fingered a revolver." Great-granddaughter Susana married William Huston, present chairman Watson Land Co., now owned by some 90 family members. Vast real estate holdings, warehouses, office space, business parks, oil interests in southern California estimated $450 million. Carson family, another Dominguez family branch, has real estate California, Arizona, Texas, estimated $230 million.

Watson (Thomas)

Armonk, N.Y. origin. Heirs of Thomas J. Watson (b. 1874), son of lumber dealer. Bookkeeper, $6 week. Peddled sewing machines. Joined National Cash Register, coined motto "THINK." Took motto with him; joined Computer-Tabulating-Recording Co. 1914 as president. Bought shares. Renamed 1924: "Selling genius"; IBM created, dominated punch-card accounting equipment market. Died 1956. Thomas Jr. took over $734 million (sales) IBM, ushered in computer age. Stepped down 1971 after heart attack; no other Watson in IBM. At 78, sails, flies stunt planes at Maine estate. Most family IBM stock still believed held, much in trusts. Including heirs of a deceased brother and 2 deceased sisters, family estimated $375 million.

Weyerhaeuser

St. Paul, Tacoma et al. Frederick Weyerhaeuser, 18-year-old German immigrant, worked in Illinois sawmill; bought it out of bankruptcy 1857 with brother-in-law. Chopped timber in swath from north central states to Pacific. Bought 900,000 acres at $6 per acre from railroad pioneer James Hill 1900. Merged several companies to form Weyerhaeuser Co. (Potlatch was largest), with interlocking directorates eliminated by grandson John Philip 1947. Great-grandson George, 66, retired as CEO 1991; company now headed by first nonfamily CEO in 92-year history. Company pioneered tree farming 1940s; even praised by environmentalists. Some 250 descendants share family fortune estimated over $980 million.

Whittier

Southern California. Descendants of Mericos H. (Max) Whittier, cofounder Belridge Oil 1911 with 4 partners; bought option on property in Bakersfield when he found oil seeping from ground; president until death 1925. Son Leland president 1965-79. Two families sold out to Texaco, Mobil 1930s; Whittier, Buck, Green families sold to Shell for $3.6 billion 1979; at time, biggest takeover ever, for 375 million bbl. proven oil reserves, plus gas, Kern County, Calif. Max's 4 children got $475 million after taxes. Family still owns small oil company: M.H. Whittier; production about 5,000 bbl./day. Charitable. Proceeds from Belridge sale, other assets estimated $700 million.

Wirtz

Chicago. Heirs of Arthur Wirtz, son of Chicago policeman, who built Chicago real estate fortune beginning 1922; by 1927 owned or managed 80 lakefront buildings. With grain speculator James Norris bought more in Depression. Brought skater Sonja Henie to U.S. 1936, acted as financial adviser, producer. Acquired sports arenas, including Madison Square Garden; split up by antitrust suit 1957. Died 1983. Eldest son William, 63, manages family liquor distributorship (among largest Illinois, Minnesota), real estate, banking, hotel interests. Also Chicago (hockey) Blackhawks and Chicago Stadium, where they play; wants to build new arena across street. Family estimated $550 million.

Wolfe

Columbus, Ohio et al. Descendants of brothers Robert and Harry, who amassed 19th-century fortune from Wear-U-Well shoes. Family entered media: bought Columbus Dispatch 1905; much later 2 TV stations, 2 radio, *Ohio* magazine. Also banking, real estate. Grandson Edgar Jr. died in plane crash 1975. Edgar III died of AIDS 1985; family feud over estate. Politically powerful Republicans. Avoid public eye. "The unwritten family policy has been not to get too far out front on things." Grandson John W., 64, his cousin John F. (publisher, CEO of Dispatch) direct 14-member family's affairs. Dispatch, broadcast outfits, stock make up fortune estimated $410 million.

Yates

Artesia, N.M. First commercial wells on New Mexico side of Permian Basin drilled by oilman Martin Yates Jr. 1921. Family legend: dry well after dry well until wife picked site; then hit gusher. Built rapidly 1920s: constructed pipeline, refinery. Sold refinery during Depression. Martin's sons—Harvey, S.P., Martin III and John—joined business, further built up Yates Petroleum. Harvey left 1963 after disastrous foray into mining forced sellout to his brothers; bounced back, rebuilt oil fortune as Harvey Yates Co. (Heyco). Third generation following second, in family business or on own (Harvey Jr. runs Cibola Energy Co.). Recent strikes; more production boosts family estimate over $600 million.

Being on The Forbes Four Hundred is no guarantee of staying on The Forbes Four Hundred. This year 43 individuals didn't. Seven died. Four fortunes were realigned into family groups; 4 were removed. And 28 found the economy too treacherous to handle this year.

Gone, but not forgotten

Died

Ludwig, Daniel Keith.
NYC. 95. Shipping, real estate. In bad health for some time. Wife, 2 stepchildren, daughter by early marriage, possible heirs. Even with reverses, fortune believed over $1 billion.

Meyer, August Christopher Sr.
Champaign, Ill. Heart attack, 91. Created Midwest Television 1952. Son August Jr. to inherit. Estimated last year $300 million, before inheritance tax.

Rollins, Orville Wayne.
Atlanta, Ga. 79. Founder, major shareholder in Rollins, Inc., RPC Energy Services. Much of $900 million fortune to charity, but widow will live off interest. Sons, brother remain as a family entry *(which see)*.

Rosenberg, Ruth Blaustein.
92. Baltimore. Daughter of Lithuanian immigrant Louis Blaustein (1869-1937), inventor of predecessor of modern railroad tank car; her brother Jacob (d. 1970) pioneered metered gas pump. Ruth prominent arts patron. Est. $300 million fortune likely passed to her 3 children.

Sharp, Peter Jay.
NYC; Edgartown, Mass. 61. Real estate developer, hotelier; large interests in Chicago Milwaukee Corp. Collector of Old Master paintings. Estimated $275 million fortune apparently divided among several family members.

Stephens, Wilton Robert.
84. Little Rock, Ark. Financier and southern Democratic political kingpin. Helped build third-largest investment house off Wall Street. His $450 million estate divided among his wife, 3 daughters and a son.

Walton, Samuel Moore.
Bentonville, Ark. 74. Founder of Wal-Mart Stores, nation's largest retailer. Survived by wife Helen and their 4 children, who share $25.5 billion in Wal-Mart stock.

Declined

Argyros, George Leon.
Newport Beach, Calif. 55. Slumping Orange County real estate holdings bring estimated net worth under this year's $265 million minimum.

Bluhm, Neil Gary
Malkin, Judd David
Partners. Winnetka, Ill.; Chicago. Both 54. JMB, their massive privately held real estate firm, remains saddled by more than $4 billion in debt, while values for its properties have slid 20% and more in Chicago, Los Angeles, Houston etc.

Chase, David Theodore.
W. Hartford, Conn. 63. All his media properties and real estate up for sale. Stated reason is Chase's desire to invest in his native Poland; highly leveraged Chase is also known to be facing a liquidity squeeze.

DeBartolo, Edward John.
Boardman, Ohio. 83. Still King of the Malls, with 72 million sq. ft., but plummeting real estate market and $4 billion debt puts him in bind. Selling assets; technically insolvent. But banks staying with him, properties top-notch. Stay tuned.

Durst, David M.
Durst, Royal H.
Durst, Seymour B.
Martha's Vineyard, Scarsdale, NYC. David, 67. Royal, 75. Seymour, 79. Brothers' real estate worth less this year owing to depressed NYC market and new info on debt load. Still, as family, estimated $600 million.

Fisher, John J.
Fisher, Robert J.
Fisher, William F.
San Francisco. John, 31. Robert, 37. William, 35. Sons of Donald George Fisher and wife Doris F. Fisher *(which see)*, founders of the Gap. Robert executive vice president. All Stanford M.B.A.s. Each son's Gap stock less than $265 million this year.

Goldman, Lillian.
Mill Neck, N.Y. 70. Her 33% share of NYC real estate empire built by late husband, Sol Goldman, feels general slump. But combined with estranged children's 67% makes an unhappy family estimated at $600 million.

Hardy, Joseph Alexander III and family.
Farmington, Pa. 69. Falling sales and shrinking profit margins hit family-owned 84 Lumber Co. with a two-by-four last year. Joe's big-spending ways (bought himself a British title in 1990, e.g.) didn't help.

Jobs, Steven Paul.
Palo Alto, Calif. 37. Revenues at Next Computer, Inc., his startup workstation firm, languished at $127 million in fiscal 1991. Jobs is threatening to take Next public in 1993, but firm has yet to fulfill analysts' expectations.

Landegger, George Francis
Landegger, Carl Clement
NYC; Rye, N.Y. George, 56. Carl, 62. Paper mills, machinery. Sales flat in cyclical market; George acquiring paper mills, taking on more debt. For this year, combined as a family estimated at least $500 million.

Lyon, William.
Coto de Caza, Calif. 70. California real estate values have plummeted 30% in last 2 years; highly leveraged Lyon has seen his equity squeezed. He has begun missing loan payments.

McCulloch, A. Donald Jr.
Bryn Mawr, Pa. 45. Nutri/System hurt by repercussions from lawsuits alleging gall bladder damage. Combine with recession and roughly fold in smaller diet center market. Good recipe for a dropout.

Morris, William Shivers III.
Augusta, Ga. 58. Morris made 2 mistakes in the 1980s: He overpaid for his highly leveraged Jacksonville, Fla. papers (1982) and then gambled on large billboard firm, Naegele (1985). Both caught up with him last year; the media slump continued and the billboard company went up for sale piecemeal at huge losses.

Price, Sol.
La Jolla, Calif. 76. Wholesale clubs. Founded Price Co. Stock has nosedived, taking his net worth with it. Recently est. about $200 million.

Rangos, John G. Sr.
Pittsburgh. 63. Wall Street punished Rangos for aggressive accounting at his landfill development firm, Chambers Development. Stock at near peak (36⅜) dropped to a low of 6¾.

Resnick, Burton Paul.
NYC, Rye, N.Y. 55. Plummeting NYC real estate values hit Resnick hard this past year. Citicorp took back 40 Wall Street when he was unable to continue paying $80 million mortgage.

Rhoads, D. Dean.
N. Palm Beach, Fla. 65. Creditors have assumed de facto control of most companies in Rhoads' Worldmark Group. Built 100% leverage in many deals through complex maze of overlapping ownership; house of cards finally crashed.

Rudin, Jack
Rudin, Lewis
NYC. Jack, 68. Lewis, 65. Brothers pounded by dropping values for space in NYC office buildings; debt higher than previously thought. Combined, estimated at $500 million.

Smart, Richard Palmer Kaleioku.
Honolulu and Waimea, Hawaii. 79. The Parker Ranch has been hit by slumping values in Hawaii real estate, stagnant cattle business. But, with no debt, still close to making this list.

Strawbridge, George Jr.
Colket, Tristram C.
Campbell Soup. Two of 9 grandchildren of John T. Dorrance Sr., chemist who turned America on to soup in cans *(see Dorrance et al.)*. George: Chester County, Pa. 55. Campbell stock down, with other assets estimated worth $260 million. Tristram: Paoli, Pa. 54. His shares recently worth $260 million.

Realigned

Clapp, Norton.
Seattle. 86. Principal heir Weyerhaeuser fortune, much in family trusts. Many descendants, Norton giving up over years control of assets worth some $650 million. Now family entry.

Houghton, Amory Jr.
Corning, N.Y. 66. Heir to Corning Glass Works fortune; noted congressman (R-N.Y.). Corning shares in family trust, Amory major trustee, but helping run a family fortune.

Slavik, James Donald.
Irvine, Calif. 40. Slavik insists that shares nebulously attributed on the W.W. Grainger proxy to "certain family-owned corporations" are not solely his. So be it.

Thalheimer, Louis.
48. Baltimore. CEO of Blaustein family company, Atapco. New information on family's inheritance pattern puts him with rest of Blaustein family, estimated at $1.5 billion.

Removed

Cox, John Lee.
Midland, Tex. 67. Erroneous oil production assumptions produced inflated figure last year. Real net worth believed closer to $240 million.

Dabah, Morris and family.
NYC. Manufacturing. Revising previous double-counting of shares of Gitano stock owned, falling price, leaves Dabah's stock worth $110 million.

Smith, Delford Michael.
McMinnville, Ore. 61. Cash flow estimates exaggerated company's apparent worth, while value of 49 airplanes, 86 helicopters drops with aircraft glut. Still carries big debt.

Stahl, Stanley Irving.
NYC. 68. Done in by a double-whammy: new information on his debt structure, sharply lower estimates for his NYC apartments and office space. ■

Lots of people want to be on The Forbes Four Hundred.
Hardly anyone wants to be on this list of almost-made-its.

There's always 1993

Leonard Riggio
Book retailing. NYC. 51. Married, 3 children. Worked days as NYU bookstore clerk to pay for night engineering school. "Read one book a night." Borrowed $5,000 in 1965, opened Student Book Exchange NYC. Late 1960s started buying college bookstores. Bought Barnes & Noble 1971. By 1975 largest in U.S. "We fielded every oddball request." Teamed 50-50 with now-ailing Dutch retail giant Vendex, acquired B. Dalton chain (nearly 750 bookstores), Doubleday bookshops, Scribner's, etc. Now world's largest bookseller, sales $1.5 billion, over 1,300 U.S. stores. Currently seeking about $100 million for further expansion. "Our typical customer: rich of mind, poor of wallet." Biggest ambition: write a book. Active Democratic politics. His interests estimated about $265 million; he claims much less.

[illegible] © 1984 United Artists

Nan Tucker McEvoy
Publishing. San Francisco. 73. Divorced, 1 son. Granddaughter San Francisco Chronicle founder Michael H. de Young (d. 1925). Nan said to be only liberal member of family: former Peace Corps administrator, journalist, founder abortion clinic. Inherited largest share Chronicle Publishing after death of mother, Phyllis de Young Tucker, family matriarch and last of Michael's children (d. 1988). Some shares to Nan's son, Nion Tucker, editor-in-chief, Chronicle Books: "You hate to have them think, 'Well, when will good old mother die?' " Well-liked, active chairwoman. Chronicle Publishing owns 6 daily newspapers, 5 TV stations, cable, etc. Plans to keep family control. "It's a wonderful property." Her share estimated around $265 million.

Richard Palmer Kaleioku Smart
Inheritance, ranching. Honolulu and Waimea, Hawaii. 79. Divorced, 2 sons. Great-great-great-grandson of John Palmer Parker, Boston sailor landed in Hawaii. Hired by king of Hawaii to shoot wild cattle, married king's granddaughter with dowry of 2 acres. Assembled 50,000 more; domesticated island cattle. Orphaned Richard raised by grandmother. Left Stanford to become Broadway baritone for 25 years before running ranch. Won estate case against 200 other descendants. Today 225,000-acre Parker Ranch supplies about one-third Hawaii's beef, but business declining; first time shipping cattle to Canada. Land, cattle, art estimated worth $260 million. Probable heir: local prep school.

George Strawbridge Jr.
Tristram C. Colket Jr.
Campbell Soup. Two of 9 grandchildren of John T. Dorrance Sr., chemist who turned America on to soup in cans *(see Dorrance et al.)*. On death 1930 left $128 million estate to wife, 5 children; over 50% went to John Jr., one-eighth to each of 4 daughters, all deceased; their children, grandchildren inherited. George: Chester County, Pa. 55. Married, 2 children; divorced, remarried, 1 more child. U. of Pa. Ph.D., owns Augustin Stables in Chester, piece of Buffalo (hockey) Sabres. His stock, other assets estimated over $260 million. Tristram: Paoli, Pa. 54. Married, 3 children. After Trinity College attempted entrepreneurship, with mixed results. Founded Altair Airlines 1966, filed bankruptcy 1982. Most recent endeavor: reviving closed Cressona Aluminum Co. Avid sailor and flier. His shares worth recent $260 million.

William Barron Hilton
Hilton Hotels. Holmby Hills, LA. 65. Married; 8 children, 12 grandchildren. Son of legendary hotel magnate Conrad Hilton; showed little interest in father's business. Turned down father's job offer; salary too low. Navy photographer WWII. At 19 acquired Vita-Pakt Citrus Products Co. Formed aircraft leasing firm 1956. Finally joined Hilton 1954. President

1966; expanded company. Founded San Diego (football) Chargers 1960. Opportunity to sell company at nearly twice today's price lost 1990. But sold some properties before real estate bust; building up casino operations. Hunting, fishing, photography, ballooning. With family, recently opened Brentwood Country Estates development. Net worth estimated $260 million.

John W. Rollins Sr.
Vehicle leasing, hazardous waste, real estate. Greenville, Del.; Montego Bay, Jamaica. 76. Twice divorced; remarried 1960 Miss Universe; 6 sons, 3 daughters. No college. With late brother O. Wayne (d. Oct. 1991, *see family*) ran 80-acre Georgia family farm: "Growing up, if you slept past 4 a.m., my father felt you would never amount to anything." Tried several jobs; finally struck gold with simple idea: leasing cars to business. Late 1960s bought trucking giant Matlack. Also 16 other firms related to existing businesses. Expanded into hazardous waste treatment 1969. "Big John" founded/cofounded 5 firms listed in NYSE, Amex. Lost 1960 bid for Delaware governor by 6,400 votes. Estimated $260 million.

Arthur Charles Nielsen Jr. and family
A.C. Nielsen Co. Winnetka, Ill. 73. Married, 3 children. Arthur Sr. (d. 1980) founded market survey firm 1923. During Depression, people said they bought prestigious Lux soap, when they had economical Lifebuoy in their bag; soon firm was measuring sales, not words. Pioneered electronic meters to measure radio and television audiences 1940s. "For years my father would try and explain that his work was worth something. He couldn't get any takers." Result of persistence: became dominant company measuring TV ratings, grocery sales, etc. Arthur Jr. president 1956, CEO 1974. Company sold to Dun & Bradstreet 1984; A.C. retained as consultant. Family holdings estimated $255 million.

George Leon Argyros
Real estate. Newport Beach, Calif. 55. Married, 3 children. Born Detroit, raised Pasadena. Real estate broker after college (Michigan State, Chapman College); decided real estate was the way to wealth: "If you work hard, it's one of the frontiers that is left." Wisely chose growing California for frontier. Planned first subdivision 1963. Found good banker ("It's almost as important as your wife"). First apartments 1968; now owns 5,200 units Orange County. Also office parks, undeveloped land. Bought Seattle (baseball) Mariners 1981 for $13 million. Stingy owner; had majors' worst record, but sold at $50 million aftertax profit 1989. Today slumping California trims estimate of visible net worth to some $255 million.

Francesco Galesi
Real estate, manufacturing, telecommunications. NYC. 61. Divorced, remarried; 4 children. Middle of 5 sons of Italian real estate broker. Princeton. Built shopping centers with family, including one on former city landfill, 1960. Developed mammoth industrial complex from Army/Navy supply depots near Albany, N.Y.; now 8 million sq. ft. Built offices, shopping centers, owns 2,000-acre Jamaican plantation. Into telecommunications with startups, then acquisitions; active in planned merger of Advanced Telecommunications, LDDS, pending FCC approval. Would create fourth-largest long-distance company. Diversifying into hotels, industrial space: N.Y., Vt. Fortune estimated at least $250 million. ■

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Steven M. Ashley, VP, Cleary Gull Reiland & McDevitt, Milwaukee
Jan A. Barenholtz, real estate counselor, Barenholtz & Farrell, NYC
Luis A. Belmonte, AMB Properties, San Francisco
Dick Blackburn, president, Blackburn & Co., Alexandria, Va.
Jim Blackburn, media broker, Blackburn & Co., Alexandria, Va.
Frank Boyle, president, Frank Boyle & Co., Stamford, Conn.
James B. Boyle, VP, cable division, Frank Boyle & Co., Stamford, Conn.
Stephen W. Brener, president, Brener Associates, NYC
Paul Bricault, analyst, Paul Kagan Associates, Los Angeles
Michael Y. Cannon, pres, Appraisal & Real Estate Economics Assoc., Inc., Miami
David Cleek, client support representative, Dwight's Energydata, Richardson, Tex.
Ken Cohen, editor, Golf Pro Merchandiser, NYC
Victor Del Toro Jr., research coordinator, TRW/REDI Property Data, NYC
Priscilla Donegan, assistant managing editor, Progressive Grocer, Stamford, Conn.
Elizabeth Eagles, managing partner, The Creative Marketplace, Stamford, Conn.
Arlen L. Edgar, oil and gas investor, Midland, Tex.
Allan Ellinger, partner, Marketing Management Group, NYC
Gary M. Giblen, vice president, research, PaineWebber, NYC
Stephen B. Goldstein, executive VP, Julien J. Studley, Washington, D.C.
Nancy Hardy, editor, The Florida Citrus Reporter, Winter Haven, Fla.
Richard L. Hare, president, Hare Associates Inc., Rochester, N.Y.
Jack Harvey, vice president, Blackburn & Co., Alexandria, Va.
Phelps B. Hoyt, VP, Duff & Phelps/MCM Investment Research, Montpelier, Vt.
James B. Kobak, James B. Kobak & Co., Darien, Conn.
Perrin H. Long Jr., director, equity research, First of Michigan Corp., Detroit
Hampton Lyons, senior account representative, Chicago Title, San Francisco
Tim McInerney, The McNamee Consulting Co., NYC
William S. McPherrin, Petroleum Information Corp., Littleton, Colo.
Timothy Mueller, senior manager, KPMG Peat Marwick, NYC
J. Kendrick Noble, president, Noble Consultants, Bronxville, N.Y.
Stephen H. Orlove, NYC
Mark Pestronk, travel attorney, Pestronk & Associates, Washington, D.C.
John D. Phillips, president, Resurgens Communications Group, Atlanta
Tom Pirko, president, Bevmark, Inc., Los Angeles
Peter Redebaugh, president, Redebaugh Properties, Bloomfield Hills, Mich.
Gerald D. Reilly, media broker/consultant, Greenwich, Conn.
George D. Roddy, chairman, Dresco, Dallas
Marvin B. Roffman, president, Roffman Miller Associates, Philadelphia
Stephen Rushmore, president, Hospitality Valuation Services, Mineola, N.Y.
Barry M. Rubens, chief executive officer, California Research Corp., Santa Monica
Howard Sadowsky, executive vice president, Julien J. Studley, Los Angeles
Jeffrey J. Satkiewicz, real estate appraisal, Mitchell, Maxwell & Jackson, NYC
Donald Schnabel, vice chairman, Julien J. Studley, NYC
M.R. Schweitzer, art dealer/appraiser, NYC
Richard L. Sharpe, media broker, Blackburn & Co., Manhasset, N.Y.
W.K. Shumpes, W.K. Shumpes Co., San Antonio
Andrew J. Singer, president, Ackman Brothers & Singer, NYC
Cindy M. Sotto (d. May 1992), reporter, Atlanta Business Chronicle, Atlanta
Robert G. Von Ancken, president, James Felt Appraisal & Consulting Services, NYC
John Vass Jr., business editor, Chattanooga News-Free Press, Chattanooga, Tenn.
Christopher Washburn, director, professional sports practice, KPMG Peat Marwick, Philadelphia
Ronyld W. Wise, president, Petroleum Listing Service, Midland, Tex.

Rules of the chase

OUR ESTIMATES of people's net worth are deliberately conservative. It is possible to say with some confidence that a person is worth more than a given amount; it is often extremely difficult or impossible to establish exactly how much more. Our basic operating principle is to think in terms of how much a prudent buyer, knowing what we know, might be willing to pay for a person's net assets.

To arrive at coherent estimates of wealth, FORBES adopts a number of basic rules:

- Blocks of publicly traded stock are priced at the market close on Aug. 27.

- Privately held companies are usually valued according to estimated earnings or, preferably, cash flow, and to prevailing ratios for similar companies in similar businesses.

- When earnings and cash flow aren't known or are suspect, we adopt rule-of-thumb conventions common to the relevant industry. Television and radio stations, cable systems and some newspapers are valued for us by authoritative media brokers who track them professionally *(see Acknowledgments, p. 254)*.

- Among oil and gas producers we rarely go beyond putting fair valuation on their reserves, to be conservative. Some oil and real estate magnates have substantial assets not in their own names, so in one or two cases we were forced to rely on consensus estimates of knowledgeable peers. These estimates, naturally, are treated cautiously.

  Often it isn't even clear exactly who owns a great fortune. It is frequently parked, at least partly, in the names of the immediate family or concealed in private investment companies. Or, more difficult to find, it is held in trusts, where separate elements of ownership (control of principal, receipt of income, power to name heirs, etc.) are deliberately spread among different people to defend against inheritance-tax laws.

- In the matter of trusts and other intrafamily arrangements, we proceed on a case-by-case basis, applying common sense. Most plainly exist to carry out a normal pattern of inheritance (to husbands, wives or offspring) and to minimize inheritance taxes. We look at who controls such wealth. Trusts are generally attributed to the person who created the wealth, if still alive and in control; or, if that person is not alive, to the principal controlling family member or members (and not the family lawyers).

  Obversely, spendthrift trusts, which are meant to keep control out of the hands of beneficiaries, are not credited to the beneficiaries; only estimated trust income is counted.

  Lawyers sometimes say a trust is "owned" by those who ultimately will receive the principal. Usually, that means the next generation of the family in question. But, in fact, the next generation often has no power to spend or invest principal or to disburse income to themselves. Some are still children; some of the heirs may be yet unborn.

  It is difficult to take such "ownership" seriously, or to count so powerless an "owner" as one of the richest people in America. It is true that a controlling person's powers may be weakened by the limitations of a trust. But every other party's claim to present ownership is far weaker still.

  Irrevocable charitable trusts and foundations are not counted as personal wealth at all.

  Wealth in the names of spouses and other immediate family members is sometimes assigned to the principal family member, especially where ties are close. Where a family member's shares are sufficient to entitle him or her to a place among the richest people in America, however, we generally list him or her separately. And we do the same with immediate family members split by divorce or other internal family differences. ■

Name	Page	Residence	Age	Worth ($mil)	Primary sources
A					
Abraham, S. Daniel★	152	West Palm Beach, Fla.	68	600	Slim-Fast Foods
Abramson, Leonard★	156	Blue Bell, Pa.	59	550	U.S. Healthcare
Ackerman, Peter★	196	London	45	300	Junk bonds
Albertson, Joseph Albert	130	Boise, Idaho	86	930	Albertson's Inc.
Alexander, Norman E.	196	Scarsdale, N.Y.	78	300	Sequa Corp.
Allbritton, Joe Lewis	206	Houston	67	290	Media
Allen, Charles Jr.	187	NYC	89	350	Stock market
Allen, Herbert	187	NYC	84	350	Stock market
Allen, Herbert Anthony	187	NYC	51	350	Stock market
Allen, Paul Gardner	98	Mercer Island, Wash.	39	2800	Microsoft
Andersen family	219	Bayport, Minn.		650	Windows
Anderson, John Edward	162	Bel Air, Calif.	75	500	Beverage distribution
Andreas, Dwayne Orville and family	200	Bal Harbour, Fla.	74	300	Archer-Daniels-Midland
Annenberg, Walter Hubert	110	Wynnewood, Pa.	84	1600	Publishing
Anschutz, Philip Frederick	130	Denver	52	900	Oil
Anthony, Barbara Cox	101	Honolulu	69	2100	Inheritance (Cox Enterprises)
Argyros, George Leon ■†	250,254	Newport Beach, Calif.	55		Real estate
Arison, Ted	98	Tel Aviv, Israel	68	2850	Cruise ships
Arrillaga, John	188	Palo Alto, Calif.	54	350	Real estate
Ashton, Alan C.	136	Orem, Utah	50	840	WordPerfect
Autry, Orvon Gene	193	Los Angeles	85	315	Broadcasting
Avery, Alice O'Neill and family	207	Los Angeles	75	275	Inheritance (real estate)
B					
Bacardi family	219	Puerto Rico; Miami et al.		800	Liquor
Ballmer, Steven Anthony	121	Bellevue, Wash.	36	1100	Microsoft
Bancroft family	219	NYC		1600	Inheritance (Dow Jones)
Baoudjakdji, Millicent V. and family	136	Los Angeles	52	415	Inheritance
Barbey family	219	California et al.		540	Inheritance (VF Corp.)
Bass, Anne Hendricks★	208	NYC; Fort Worth	51	270	Divorce
Bass, Edward Perry	120	Fort Worth	47	1100	Investments
Bass, Lee Marshall	106	Fort Worth	36	1700	Investments
Bass, Robert Muse	113	Fort Worth	44	1400	Investments
Bass, Sid Richardson	106	Fort Worth	49	1700	Investments
Bastian, Bruce W.	136	Orem, Utah	44	840	WordPerfect
Batten, Frank Sr.	152	Virginia Beach, Va.	65	600	Publishing
Bean (Gorman) family	219	Freeport, Me.		600	Inheritance (L.L. Bean)
Bechtel, Stephen Davison Jr. and family	112	San Francisco	67	1500	Engineering
Behring, Kenneth Eugene	192	Blackhawk, Calif.	64	330	Developer
Belfer, Arthur Bejer and family	166	NYC	84	470	Oil
Belk family	219	Charlotte, N.C.		550	Retailing
Bennett, William Gordon	155	Las Vegas	67	550	Circus Circus Enterprises
Benson, Craig Robert	161	Rye, N.H.	38	415	Cabletron Systems
Berkley, William Robert	208	Greenwich, Conn.	46	265	Food processing
Berry, Jack Monteith Sr. and family	207	Winter Haven, Fla.	75	280	Citrus
Berry, John William Sr. and family	166	Dayton, Ohio	70	475	Yellow Pages
Binger, Virginia McKnight	194	Wayzata, Minn.	76	310	Inheritance (3M)
Bingham family	220	Louisville origin		400	Publishing
Blank, Arthur★	148	Atlanta	50	500	Home Depot
Blaustein family	220	Baltimore		1500	Inheritance (Oil)
Blech, David★	206	NYC	36	295	Biotech Investments
Block family	220	NYC area		650	Inheritance (Block Drug)
Bloomberg, Michael Rubens★	189	NYC	50	350	Financial news service
Bluhm, Neil Gary ■	250	Winnetka, Ill.	54		Real estate
Borg, Malcolm Austin	202	Englewood, N.J.	54	300	Publishing
Bredin, Octavia Mary du Pont	171	Greenville, Del.	79	430	Inheritance (Du Pont Co.)
Bren, Donald Leroy	114	Newport Beach, Calif.	60	1300	Real estate
Brennan, Bernard F.	182	Winnetka, Ill.	54	375	Montgomery Ward
Brittingham family	220	Mexico; Dallas		475	Dal-Tile Group

★ New entry. ☆ Returnee. ■ Dropout. † Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Broad, Eli	170	Los Angeles	58	450	Housing
Bronfman, Edgar Miles	101	NYC	63	2350	Seagram Co.
Brown family	220	Louisville		1100	Inheritance (whiskey)
Brown, Jack	188	Midland, Tex.	67	350	Oil
Buffett, Susan Thompson	184	San Francisco	60	370	Berkshire Hathaway
Buffett, Warren Edward	93	Omaha	62	4400	Stock market
Busch family	220	St. Louis		1300	Anheuser-Busch
Butt, Charles C.	174	San Antonio	54	400	Grocery stores
C					
Cafaro, William Michael and family	144	Hubbard, Ohio	79	700	Shopping malls
Campbell family	222	Hawaii et al.		700	Inheritance (real estate)
Cantor, Bernard Gerald ☆	196	Beverly Hills	75	300	Cantor Fitzgerald Inc.
Cargill, James R. and family	134	Minneapolis	68	850	Inheritance (Cargill, Inc.)
Cargill, Margaret and family	134	La Jolla, Calif.	72	850	Inheritance (Cargill, Inc.)
Carlson, Curtis LeRoy	137	Long Lake, Minn.	78	800	Entrepreneur
Carver, Lucille	158	Muscatine, Iowa	75	525	Inheritance (Bandag, Inc.)
Catsimatidis, John Andreas ★	189	NYC	44	350	Supermarkets
Chambers, Anne Cox	101	Atlanta	72	2100	Inheritance (Cox Enterprises)
Chandler family	222	Los Angeles et al.		1300	Times Mirror Co.
Chase, David Theodore ■	250	West Hartford, Conn.	63		Real estate
Clapp family	222	Seattle		650	Inheritance (Weyerhaeuser)
Clapp, Norton ■	251	Seattle	86		Inheritance (Weyerhaeuser)
Clark family	222	Cooperstown, N.Y.		425	Singer Manufacturing Co.
Clayton, James Lee ★	208	Knoxville, Tenn.	58	265	Mobile homes
Close family	222	Fort Mill, S.C.		460	Textiles
Cohn, Seymour	183	Palm Beach County, Fla.	82	375	Real estate
Colket, Tristram C. ■†	251,252	Paoli, Pa.	54		Inheritance (Campbell Soup)
Collier family	222	Naples, Fla. et al.		1200	Inheritance (real estate)
Comer, Gary Campbell	179	Chicago	64	400	Lands' End
Congel, Robert J.	204	Fayetteville, N.Y.	57	300	Shopping malls
Connell, Grover	192	Westfield, N.J.	74	340	Equipment leasing
Conover, Catherine Mellon	198	Washington, D.C.	56	300	Inheritance
Cook, Jane Bancroft and family	150	Cohasset, Mass.	80	610	Inheritance (Dow Jones)
Cook, William Alfred	154	Bloomington, Ind.	61	550	Catheters
Cooke, Jack Kent	130	Middleburg, Va.	79	900	Real estate
Cooke, Phoebe Hearst and family	136	San Francisco	65	415	Inheritance
Coors family	222	Golden, Colo.		400	Beer
Copley, Helen Kinney	150	La Jolla, Calif.	69	620	Publishing
Cosby, William Henry Jr. ★	200	Amherst, Mass.	55	300	Television
Coulter, Joseph ★	162	Miami Springs, Fla.	67	495	Blood counters
Coulter, Wallace Henry	162	Miami Springs, Fla.	70s	500	Blood counters
Cowles (Gardner) family	222	Minneapolis; NYC et al.		480	Inheritance (newspapers)
Cox, John Lee ■	251	Midland, Tex	67		Oil
Crown, Lester and family	116	Wilmette, Ill.	67	1300	Inheritance
Cullen family	224	Houston et al.		500	Inheritance (oil)
Culverhouse, Hugh Franklin	187	Tampa, Fla.	73	360	Real estate
Currier, Andrea	198	The Plains, Va.	36	300	Inheritance
Currier, Lavinia M.	198	The Plains, Va.	35	300	Inheritance
Currier, Michael S.	198	NYC	31	300	Inheritance
D					
Dabah, Morris and family ■	251	NYC	67		Gitano Group
Darden, Constance Simons du Pont	171	Norfolk, Va.	88	430	Inheritance (Du Pont Co.)
Dart, William A.	171	Sarasota, Fla.	65	425	Dart Container
Davenport, Elizabeth Lupton	163	Lookout Mountain, Tenn.	59	500	Coca-Cola bottler
Davidson, William Morse	128	Bloomfield Hills, Mich.	69	950	Guardian Industries
Davis, Artemus Darius ★	156	Walden, Colo.	86	300	Winn-Dixie Stores
Davis, James Elsworth	156	Jacksonville, Fla.	85	540	Winn-Dixie Stores
Davis, Marvin Harold	114	Beverly Hills	67	1400	Oil

★ New entry. ☆ Returnee. ■ Dropout. † Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Davis, Shelby Cullom	148	Tarrytown, N.Y.	83	680	Investment banking
Dayton family	224	Minneapolis et al.		1000	Dayton-Hudson
DeBartolo, Edward John ■	250	Boardman, Ohio	83		Shopping centers
Dedman, Robert Henry Sr.	137	Dallas	66	800	Country clubs
Dell, Michael	194	Austin, Tex.	27	310	Dell Computer
de Menil family	224	Houston, NYC		430	Inheritance (Schlumberger Ltd.)
DeVos, Richard Marvin	100	Ada, Mich.	66	2500	Amway
de Young family	224	San Francisco et al.		1000	Newspapers
Dillon family	224	Far Hills, N.J.		450	Inheritance (Dillon, Read)
Disney, Roy Edward	158	Los Angeles	62	530	Inheritance (Walt Disney Co.)
Dixon, Fitz Eugene Jr.	198	Lafayette Hill, Pa.	69	300	Inheritance
Dixon, Suzanne Searle ☆	201	Lake Forest, Ill.	61	300	G.D. Searle & Co.
Dolan, Charles Francis	171	Oyster Bay, N.Y.	66	430	Cable television
Donnelley family	224	Chicago origin		1170	R.R. Donnelley & Sons
Dorrance, Bennett	118	Paradise Valley, Ariz.	46	1100	Inheritance (Campbell Soup)
Dorrance, John T. III	118	Devil's Tower, Wyo.	48	1100	Inheritance (Campbell Soup)
du Pont (Pierre Samuel) family	226	Wilmington, Del. et al.		8600	Inheritance (Du Pont Co.)
du Pont, Alexis Felix Jr. and family	187	Wilmington, Del.	86	350	Inheritance (Du Pont Co.)
du Pont, Irénée Jr. and family	171	Montchanin, Del.	72	430	Inheritance (Du Pont Co.)
du Pont, Willis Harrington and family	194	Palm Beach, Fla.	56	300	Inheritance (Du Pont Co.)
Duke, Doris	138	Somerville, N.J.	79	750	Inheritance
Duke, Jennifer Johnson ★	202	Jacksonville, Fla.	51	300	Inheritance (Johnson & Johnson)
Durst family	226	NYC et al.		600	Real estate
Durst, David M. ■	250	NYC	67		Real estate
Durst, Royal H. ■	250	NYC	75		Real estate
Durst, Seymour B. ■	250	NYC	79		Real estate
Dyson, Charles Henry	174	NYC	83	400	Conglomerator
E					
Earhart, Anne Catherine Getty	182	Laguna Beach, Calif.	40	380	Inheritance (oil)
Edson, John Orin	156	Seattle	60	550	Manufacturing
Ellis, Alpheus Lee	170	Tarpon Springs, Fla.	86	460	Banking
Ellison, Lawrence Joseph	154	Atherton, Calif.	48	575	Oracle Corp.
Engelhard, Jane B.	183	Far Hills, N.J.	74	375	Inheritance
Evans, James Emmett and family	194	Dade City, Fla.	92	310	Citrus grower
Evans, Thomas Mellon	206	NYC	82	290	Investments
F					
Farish family	226	Houston origin		400	Inheritance (oil)
Farmer, Richard T.	186	Indian Hill, Ohio	57	360	Cintas Corp.
Feeney, Charles F.	130	London, England	61	900	Duty Free Shoppers
Field, Frederick W. (Ted)	145	Beverly Hills	40	700	Inheritance (department stores)
Field, Marshall V	145	Lake Forest, Ill.	51	300	Inheritance (department stores)
Fireman, Paul B.	152	Newton, Mass.	48	600	Reebok
Fisher, Donald George	150	San Francisco	64	600	The Gap
Fisher, Doris F.	150	San Francisco	61	600	The Gap
Fisher, John J. ■	251	San Francisco	31		The Gap
Fisher, Lawrence and family	179	NYC	82	400	Real estate
Fisher, Max Martin	184	Franklin, Mich.	84	370	Oil
Fisher, Robert J. ■	250	San Francisco	37		The Gap
Fisher, William F. ■	250	San Francisco	35		The Gap
Fisher, Zachary and family	179	NYC	81	400	Real estate
Flagler family	226	Palm Beach, Fla. et al.		500	Inheritance (oil)
Flint, Lucile du Pont and family	171	Greenville, Del.	77	430	Inheritance (Du Pont Co.)
Ford, Josephine Clay	138	Grosse Pointe Farms, Mich.	69	425	Inheritance (Ford Motor Co.)
Ford, William Clay	138	Grosse Pointe Shores, Mich.	67	750	Inheritance (Ford Motor Co.)
Forman, Michael Robert	201	Bel Air, Calif.	57	300	Real estate
Franchetti, Anne and family	144	Seal Cove, Me.	70s	410	Milliken & Co.
Freeman, Mansfield	156	Greensboro, Vt.	97	400	American International Group

★ New entry. ☆ Returnee. ■ Dropout. † Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Fribourg, Michel and family	127	NYC	79	1000	Grain trader
Frist, Thomas F. Jr. and family★	168	Nashville	54	470	Hospital Corp. of America
Frost, Phillip	148	Miami Beach, Fla.	55	630	Pharmaceuticals
Fuqua, John Brooks☆	208	Atlanta	74	275	Investments
G					
Galesi, Francesco†	252	NYC	61		Real estate, manufacturing
Gallo, Ernest	194	Modesto, Calif.	83	300	Wine
Gallo, Julio	194	Modesto, Calif.	82	300	Wine
Galvin, Robert William	161	Barrington Hills, Ill.	70	500	Motorola
Gates, Charles Cassius Jr. and family	154	Denver	71	560	Gates Corp.
Gates, William Henry III	92	Seattle	36	6300	Microsoft
Gaylord, Edward Lewis	134	Oklahoma City	73	850	Broadcasting
Geffen, David	134	Malibu, Calif.	49	850	Music
Getty, Caroline Marie	182	San Francisco	35	380	Inheritance (oil)
Getty, Eugene Paul (J. Paul Jr.)	183	London, England	60	370	Inheritance (oil)
Getty, Gordon Peter	114	San Francisco	58	1350	Inheritance (oil)
Glazer, Guilford	179	Beverly Hills	71	400	Real estate
Goizueta, Roberto Crispulo★	193	Atlanta	60	315	Coca-Cola
Goldman family	226	NYC area		600	Inheritance (real estate)
Goldman, Lillian ■	250	Mill Neck, N.Y.	70		Inheritance (real estate)
Goldman, Rhoda H. and family	160	San Francisco	68	475	Levi Strauss stock
Gonda family	226	Beverly Hills		470	Aircraft leasing
Goodson, Mark	170	NYC	77	450	Game shows
Gore family	228	Newark, Del.		575	Gore-Tex
Gottwald, Bruce Cobb	192	Richmond, Va.	59	310	Ethyl Corp.
Gottwald, Floyd Dewey Jr.	192	Richmond, Va.	70	330	Ethyl Corp.
Graham family	228	Washington, D.C.		565	Washington Post Co.
Grainger, David William	208	Skokie, Ill.	64	270	W.W. Grainger
Green, Pincus	136	Zug, Switzerland	57	800	Commodities trader
Greenberg, Maurice (Hank)	156	NYC	67	530	American International Group
Guccione, Robert Charles	202	NYC	60	300	Publishing
Gund family	228	Cleveland origin		1600	Inheritance (coffee, banking)
H					
Haas, Fritz Otto	160	Ambler, Pa.	77	500	Rohm & Haas
Haas, John Charles	160	Villanova, Pa.	74	500	Rohm & Haas
Haas, Josephine B. and family	160	San Francisco	60s	500	Levi Strauss stock
Haas, Peter E. Jr and family	160	San Francisco	45	340	Levi Strauss stock
Haas, Peter E. Sr and family	124	San Francisco	73	1000	Levi Strauss stock
Haas, Robert D. and family	160	San Francisco	50	310	Levi Strauss stock
Haas, Walter A. Jr. and family	160	San Francisco	76	310	Levi Strauss stock
Hall, Donald Joyce	128	Mission Hills, Kans.	64	950	Hallmark Cards
Hamilton, Dorrance Hill	142	Wayne, Pa.	64	725	Inheritance (Campbell Soup)
Hammons, John Quentin	205	Springfield, Mo.	70	300	Hotels
Harbert, John Murdoch III	144	Birmingham, Ala.	71	700	Construction
Hardie, Mary Jane Hoiles	186	Marysville, Calif.	70	360	Newspapers
Hardy, Joseph Alexander and family ■	250	Farmington, Pa.	69		Building supplies
Hearst, David Whitmore Jr. and family	136	Los Angeles	47	415	Inheritance
Hearst, George Randolph Jr.and family	136	Los Angeles	64	415	Inheritance
Hearst, Randolph Apperson and family	136	NYC	76	825	Inheritance
Hearst, William Randolph Jr.and family	136	NYC	84	825	Inheritance
Heinz, Teresa F.	162	Fox Chapel, Pa.	54	500	H.J. Heinz Co.
Helmsley, Harry Brakmann	127	NYC	83	1000	Real estate
Herb, Marvin	174	Chicago, Ill.	55	400	Coca-Cola bottler
Hess, Leon	150	NYC	78	600	Amerada Hess Corp.
Hewlett, William Redington	121	Portola Valley, Calif.	79	1100	Hewlett-Packard
Heyman, Samuel J.	120	New York	53	1100	GAF Corp
Hill, Margaret Hunt and family	126	Dallas	76	1000	Inheritance (oil)
Hillenbrand family	228	Batesville, Ind. et al.		1700	Caskets, hospital beds

★ New entry. ☆ Returnee. ■ Dropout. † Near Miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Hillman, Henry Lea	100	Pittsburgh	73	2400	Industrialist
Hillman, Howard Butcher	196	Greenwich, Conn.	58	300	Inheritance
Hillman, Tatnall Lea	196	Radnor, Pa.	54	300	Inheritance
Hilton, William Barron†	252	Holmby Hills, Calif.	66		Hotels
Hixon family	228	Pasadena, Calif.		800	Electrical connectors
Hobby, Oveta Culp and family	178	Houston	87	400	Media
Hoiles, Harry Howard	186	Colorado Springs, Colo.	76	360	Newspapers
Hollingsworth, John D.	154	Greenville, S.C.	74	600	Textile machinery
Horvitz family	228	Cleveland area; Ft. Lauderdale		815	Inheritance (media)
Hostetter, Amos Barr Jr.	163	Boston	54	500	Continental Cablevision
Houghton family	228	Corning, N.Y.		890	Corning Glass Works
Houghton, Amory Jr. ■	251	Corning, N.Y.	66		Corning Glass Works
Howard, Robert Staples	206	Rancho Santa Fe, Calif.	68	285	Publishing
Hoyt family	228	NYC area; Santa Fe		610	Carter-Wallace
Hubbard, Stanley Stub	198	St. Mary's Point, Minn.	59	300	Broadcasting
Huffington, Roy Michael	174	Houston	74	400	Oil
Hughes family	230	Calif.; Nev. et al.		500	Inheritance (real estate)
Huizenga, Harry Wayne	154	Fort Lauderdale, Fla.	54	560	Blockbuster Video
Hunt, Caroline Rose and family	163	Dallas	65	500	Inheritance (oil)
Hunt, Johnnie Bryan	183	Goshen, Ark.	65	375	J.B. Hunt Transport
Hunt, Ray Lee and family	110	Dallas	49	1500	Inheritance (Oil)
Hunting family	230	Grand Rapids, Mich.		600	Steelcase
Huntsman, Jon Meade	156	Salt Lake City	55	550	Plastics
Hyde, Joseph Reeves III★	207	Memphis	49	285	Auto parts
I					
Icahn, Carl Celian	148	Bedford, N.Y.	56	650	Financier
Idema family	230	Grand Rapids, Mich.		600	Steelcase
Ilitch, Michael	162	Troy, Mich.	63	500	Little Caesar Pizza
Ingram, Erskine Bronson	150	Nashville	60	600	Barges
Irvine family	230	Middleburg, Va. et al.		350	Inheritance, lawsuits
J					
Jacobs, Jeremy Maurice	163	East Aurora, N.Y.	52	500	Sports concessions
Jacobs, Richard E.	200	Lakewood, Ohio	67	300	Shopping centers
Jamail, Joseph Dahr Jr.	178	Houston	66	400	Pennzoil settlement
Jenkins family	230	Lakeland, Fla.		845	Publix Super Markets
Jobs, Steven Paul ■	251	Palo Alto, Calif.	37		Computers
Johnson, Barbara Piasecka	128	Princeton, N.J.	55	990	Inheritance
Johnson, Charles★	155	Hillsborough, Calif.	59	550	Franklin Resources
Johnson, Edward Crosby III and family	112	Boston	62	1500	Investment management
Johnson, James Loring★	202	Hunterdon Cty., N.J.	47	300	Inheritance (Johnson & Johnson)
Johnson, Rupert Jr.★	155	Hillsborough, Calif.	52	400	Franklin Resources
Johnson, Samuel Curtis	112	Racine, Wis.	64	1500	Johnson Wax
Jordan family	230	Boston origin		610	Inheritance (publishing, retailing)
K					
Kaiser, George B.★	208	Tulsa	50	265	Gas
Kauffman, Ewing Marion	142	Mission Hills, Kans.	76	725	Marion Laboratories
Keck, Howard Brighton	183	Los Angeles	79	370	Superior Oil Co.
Keck, William Myron II	183	Los Angeles	50	270	Superior Oil Co.
Keinath, Pauline MacMillan and family	134	St. Louis, Mo.	58	560	Inheritance (Cargill, Inc.)
Kelley family	230	Honolulu		400	Hotels
Kelly, William Russell	172	Troy, Mich.	86	410	Kelly Services
Kennedy family	230	Boston origin		350	Inheritance
Kerkorian, Kirk	120	Beverly Hills	75	1100	Investments
Kimmel, Sidney★	166	Philadelphia	64	480	Jones Apparel Group
King family	230	Short Hills, N.J.; NYC et al.		380	King World Productions
Kleberg family	232	King Ranch, Tex.		800	Inheritance (real estate)

★ New entry. ☆ Returnee. ■ Dropout. † Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Kluge, John Werner	92	Charlottesville, Va.	78	5500	Metromedia
Knight, Philip Hampson	104	Hillsboro, Ore.	54	1900	Nike, Inc.
Koch, Charles de Ganahl	118	Wichita, Kans.	56	1250	Inheritance
Koch, David Hamilton	118	NYC	52	1250	Inheritance
Koch, Frederick Robinson	162	Monaco; NYC	58	500	Inheritance (oil services)
Koch, William Ingraham	162	Palm Beach, Fla.	52	500	Inheritance (oil services)
Kohlberg, Jerome Spiegel Jr.	172	Mount Kisco, N.Y.	67	500	Leveraged buyouts
Kovner, Bruce ★	205	NYC	47	300	Trading
Kravis, Henry R.	158	NYC	48	500	Leveraged buyouts
Krehbiel, John Hammond Sr. and family	178	Lisle, Ill.	86	400	Molex, Inc.
Kroc, Joan Beverly	121	Rancho Santa Fe, Calif.	64	1100	Inheritance (McDonald's)
L					
Landegger family	232	NYC; Rye, N.Y.		500	Inheritance (pulp/paper mills)
Landegger, Carl Clement ■	251	NYC; Rye, N.Y.	62		Inheritance (pulp/paper mills)
Landegger, George Francis ■	251	NYC; Rye, N.Y.	54		Inheritance (pulp/paper mills)
Lauder, Estée	124	NYC	84	1000	Cosmetics
Lauder, Leonard Alan	124	NYC	59	1000	Cosmetics
Lauder, Ronald Steven	124	NYC	48	1000	Cosmetics
Lauren, Ralph	144	NYC & vicinity	53	700	Apparel
Lawrence, M. Larry	206	Coronado, Calif.	66	300	Real estate
LeFrak, Samuel Jayson	116	NYC	74	1300	Real estate
Lebensfeld, Harry	189	NYC	88	350	UIS, Inc.
Leininger, James Richard ★	206	San Antonio, Tex.	48	285	Specialty hospital beds
Lennon, Fred A.	138	Chagrin Falls, Ohio	86	750	Valves
Lerner, Alfred	168	Shaker Heights, Ohio	59	465	Banking
Lesher, Dean Stanley	204	Orinda, Calif.	90	300	Newspapers
Levine, Leon ☆	182	Charlotte, N.C.	55	380	Family Dollar Stores
Levine, Stuart Robert	161	Stratham, N.H.	34	500	Cabletron Systems
Lewis, Reginald F.	178	Easthampton, N.Y.	49	400	LBOs
Lilly family	232	Indianapolis et al.		1000	Pharmaceuticals
Lindemann, George L.	145	Greenwich, Conn.	56	685	Cable, cellular
Lindner, Carl Henry Jr. and family	170	Cincinnati	72	450	Insurance
Littlefield, Edmund Wattis	207	Burlingame, Calif.	78	280	General Electric
Litwin, Leonard	191	NYC	76	340	Real estate
Louis, John Jeffery	142	Winnetka, Ill.	67	725	Inheritance (Johnson Wax)
Ludwig, Daniel Keith ■	250	NYC	deceased		Shipping, real estate
Lund, Sharon Disney ☆	193	Los Angeles	55	320	Inheritance (Walt Disney Co.)
Lupton, John Thomas	163	Lookout Mountain, Tenn.	66	500	Coca-Cola bottler
Lurie, Robert Alfred	179	San Francisco	63	400	Inheritance
Lykes family	232	Florida et al.		770	Real estate, banking
Lyon, William ■	251	Coto de Caza, Calif.	70		Real estate
M					
MacMillan, Cargill Jr. and family	134	Palm Springs, Calif.	64	560	Inheritance (Cargill, Inc.)
MacMillan, John Hugh III and family	134	Hillsboro Beach, Fla.	64	560	Inheritance
MacMillan, W. Duncan and family	134	Wayzata, Minn.	63	560	Inheritance (Cargill, Inc.)
MacMillan, Whitney and family	134	Minneapolis	64	560	Inheritance (Cargill, Inc.)
Magness, Bob John	148	Englewood, Colo.	68	640	Telecommunications Inc.
Malkin, Judd David ■	250	Winnetka, Ill.	54		Real estate
Malone, Mary Alice Dorrance	118	Coatesville, Pa.	42	1100	Inheritance (Campbell Soup)
Mandel, Jack N.	174	Shaker Heights, Ohio	80	400	Premier Industrial Corp.
Mandel, Joseph C.	174	Lyndhurst, Ohio	78	400	Premier Industrial Corp.
Mandel, Morton L.	174	Shaker Heights, Ohio	71	400	Premier Industrial Corp.
Manoogian, Richard Alexander	182	Grosse Pointe Farms, Mich.	56	380	Masco
Marcus, Bernard ★	148	Atlanta	63	675	Home Depot
Marion, Anne Windfohr	178	Fort Worth	53	400	Inheritance
Maritz, William Edward and family	202	St. Louis	63	300	Maritz Inc.
Markkula, Armas Clifford Jr.	192	Woodside, Calif.	50	320	Apple Computer
Marriott family	232	Washington, D.C. et al.		660	Hotels, food service

★ New entry. ☆ Returnee. ■ Dropout. † Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Mars, Forrest Edward Jr.	101	McLean, Va.	61	2250	Candy
Mars, Forrest Edward Sr.	101	Las Vegas	80s	2250	Candy
Mars, John Franklyn	101	Arlington, Va.	57	2250	Candy
Marshall, Barbara Hall	128	Kansas City, Mo.	69	475	Inheritance (Hallmark Cards)
Marshall, James Howard II	155	Houston	87	550	Oil
Mathile, Clayton Lee	187	Dayton, Ohio	51	360	Iams Co.
May, Cordelia Scaife	150	Ligonier, Pa.	64	600	Inheritance
May, Irene Sophie du Pont	171	Wilmington, Del.	91	430	Inheritance (Du Pont Co.)
May, Peter	152	NYC	49	300	Leveraged buyouts
McCaw, Bruce R.	180	Seattle	46	300	McCaw Cellular
McCaw, Craig O.	180	Bellevue, Wash.	43	390	McCaw Cellular
McCaw, John Elroy Jr.	180	Seattle	41	300	McCaw Cellular
McCaw, Keith W.	180	Seattle	39	300	McCaw Cellular
McClatchy family	232	Sacramento et al.		480	Inheritance (newspapers)
McCulloch, A. Donald Jr. ■	251	Bryn Mawr, Pa.	45		Diet centers
McEvoy, Nan Tucker†	252	San Francisco	73		Publishing
McGlothlin, James and family	189	Bristol, Tenn.	52	350	Coal
McGovern, Patrick Joseph	174	Nashua, N.H.	55	400	Publishing
McGraw family	232	NYC et al.		550	McGraw-Hill
McLane, Robert Drayton Jr.	182	Temple, Tex.	56	380	Food wholesaling
Mead family	233	Wisconsin Rapids, Wis.		660	Consolidated Papers
Meijer family	233	Grand Rapids, Mich. et al.		800	Retailing
Mellon family	233	Pittsburgh area		5000	Inheritance
Mellon, Paul	124	Upperville, Va.	85	1000	Inheritance
Mellon, Richard Prosser ✰	198	Ligonier, Pa.	53	300	Inheritance
Mellon, Seward Prosser ✰	198	Ligonier, Pa.	50	300	Inheritance
Mellon, Timothy	198	Manchester, N.H.	50	300	Inheritance
Mennen family	233	Morristown, N.J.		730	The Mennen Co.
Meyer, August Christopher Sr. ■	250	Champaign, Ill.	deceased		Broadcasting
Milbury, Cassandra Mellon ✰	198	Ligonier, Pa.	52	300	Inheritance
Milken, Lowell Jay and family ★	189	Los Angeles	43	275	Financier
Milken, Michael Robert and family	189	Dublin, Calif.	46	350	Financier
Milliken, Gerrish Hill and family	144	Greenwich, Conn.	75	410	Textiles
Milliken, Minot King and family	144	NYC	76	410	Textiles
Milliken, Roger and family	144	Spartanburg, S.C.	76	725	Textiles
Mills, Alice Francis du Pont and family	187	Middleburg, Va.	79	350	Inheritance (Du Pont Co.)
Mitchell, George Phydias	158	Houston	73	530	Oil and gas
Monaghan, Thomas Stephen	156	Ann Arbor, Mich.	55	550	Pizza
Moncrief, William Alvin Jr. (Tex)	200	Fort Worth	72	300	Oil
Moody, Robert Lee and family	158	Galveston, Tex.	57	530	American National Insurance
Moore, Gordon Earle	145	Santa Clara County, Calif.	63	680	Intel Corp
Moore, Jerry J.	166	Houston	64	500	Shopping centers
Moores, John Jay	172	Sugar Land, Tex.	48	415	BMC Software
Moran, James Martin	144	Hillsboro Beach, Fla.	74	700	Toyota
Morris, William Shivers III ■	251	Augusta, Ga.	58		Newspapers
Murdoch, Keith Rupert	98	NYC	61	2600	Publishing
Murdock, David Howard	127	Bel Air, Calif.	69	1000	Investments
Murphy family	233	El Dorado, Ark.		500	Oil
N					
Naify, Marshall ✰	**166**	**San Francisco**	**72**	**345**	**Tele-Communications**
Naify, Robert Allen	**166**	**San Fransisco**	**70**	**495**	**Tele-Communications**
Nielsen, Arthur Charles Jr. and family†	**252**	**Winnetka, Ill**	**73**		**A.C. Nielsen Co.**
Newhouse, Donald Edward	**93**	**NYC**	**63**	**3500**	**Publishing**
Newhouse, Samuel Irving Jr.	**93**	**NYC**	**64**	**3500**	**Publishing**
Noorda, Raymond J. ★	**137**	**Provo, Utah**	**68**	**800**	**Novell, Inc.**
Nordstrom family	**233**	**Seattle**		**970**	**Retailing**
Norris family	**234**	**Marshalltown, Iowa origin**		**500**	**Lennox International**
Norris, Diana Strawbridge	**142**	**Palm Beach, Fla.**	**53**	**340**	**Inheritance (Campbell Soup)**

★ New entry. ✰ Returnee. ■ Dropout. † Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
O					
O'Connor family	234	Victoria, Tex.		500	Inheritance
O'Neill, Richard Jerome	207	San Juan Capistrano, Calif.	69	275	Inheritance (real estate)
P					
Packard, David	106	Los Altos Hills, Calif.	80	1800	Hewlett-Packard
Pamplin, Robert Boisseau Jr. ★	196	Portland, Ore.	50	300	Textiles
Pamplin, Robert Boisseau Sr.	196	Portland, Ore.	80	300	Textiles
Park, Roy Hampton	158	Ithaca, N.Y.	82	525	Park Communications
Parker, Jack and family	297	NYC	77	275	Real estate
Pearson, Edith du Pont and family	194	Montchanin, Del.	80	300	Inheritance (Du Pont Co.)
Peery, Richard Taylor	188	Palo Alto, Calif.	52	350	Real estate
Peltz, Nelson	152	Palm Beach, Fla.	50	600	Leveraged buyouts
Pennington, Claude B. (Doc) and family	205	Baton Rouge, La.	92	300	Oil
Pennington, William Norman	155	Reno, Nev.	69	430	Circus Circus Enterprises
Perdue, Franklin Parsons ☆	201	Salisbury, Md.	72	300	Perdue Farms
Perelman, Ronald Owen	94	NYC	49	2900	Leveraged buyouts
Perenchio, Andrew Jerrold	138	Bel Air, Calif.	61	765	Television
Perot, Henry Ross	100	Dallas	62	2400	Electronic data management
Perry, Claire Eugenia Getty	182	Laguna Beach, Calif.	38	380	Inheritance (oil)
Petersen, Robert Einar	192	Beverly Hills	66	325	Publishing
Petrie, Milton	121	Southampton, N.Y.	90	1000	Petrie Stores
Pew family	234	Philadelphia origin		440	Inheritance (Sun Oil Co.)
Phipps family	234	Pittsburgh origin		2500	Inheritance (steel)
Pictet, Marion MacMillan and family	134	Hamilton Beach, Bermuda	59	560	Inheritance (Cargill, Inc.)
Pigott family	234	Seattle origin		710	Inheritance (Paccar, Inc.)
Pitcairn family	234	Bryn Athyn, Pa. et al.		950	Inheritance (PPG Industries)
Pohlad, Carl Ray	138	Minneapolis	77	765	MEI Corp.
Price, Sol ■	251	La Jolla, Calif.	76		Price Co.
Pritzker, Jay Arthur	106	Chicago	70	1700	Financier
Pritzker, Robert Alan	106	Chicago	66	1700	Financier
Pulitzer family	234	St. Louis et al.		620	Inheritance (publishing)
R					
Rangos, John G. Sr. ■	251	Pittsburgh	63		Waste management
Rainwater, Richard	180	Fort Worth	48	390	Investments
Redstone, Sumner Murray	94	Newton Centre, Mass.	69	3250	Movie theaters
Reed family	236	Seattle et al.		900	Lumber, paper
Reid, Elizabeth Ann	128	Denton, Tex.	69	475	Inheritance (Hallmark Cards)
Reinhart, Dewayne B.	182	La Crosse, Wis.	72	390	Food wholesaler
Resnick, Burton Paul ■	251	NYC, Rye, N.Y.	55		Real estate
Reynolds, Donald Worthington	130	Las Vegas	86	950	Publishing
Rhoads, D. Dean ■	251	N. Palm Beach, Fla.	65		Industrialist
Rich, Marc	136	Zug, Switzerland	57	800	Commodities trader
Rich, Robert Edward Sr.	163	Buffalo, N.Y.	79	500	Food products
Richardson family	236	Greensboro, N.C. et al.		765	Inheritance (Richardson-Vicks)
Riggio, Leonard†	252	NYC	51		Book stores
Rinker, Marshall Edison (Doc) Sr.	200	Palm Beach, Fla.	87	300	Concrete
Roberts, George R.	158	San Francisco	49	500	Leveraged buyouts
Robinson, Jesse Mack and family	186	Atlanta	69	365	Banking
Rockefeller (John D.) family	236	NYC et al.		5500	Inheritance (oil)
Rockefeller, David Sr. and family	118	NYC	77	1100	Inheritance
Rockefeller, Laurance Spelman and family	124	NYC	82	1000	Inheritance
Rockefeller, Winthrop Paul	128	Morrilton, Ark.	43	950	Inheritance
Rollins family	236	Atlanta; Wilmington		400	Inheritance
Rollins, John W. Sr.†	252	Greenville, Del.	76		Entrepreneur
Rollins, Orville Wayne ■	250	Baltimore	deceased		Rollins Inc.
Rose family	236	NYC et al.		400	Real estate

★ New entry. ☆ Returnee. ■ Dropout. † Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Rosenberg, Ruth Blaustein ■	250	Atlanta	deceased		Inheritance (oil)
Rosenwald family	236	NYC et al.		450	Inheritance (Sears, Roebuck)
Rowling, Reese McIntosh and family	163	Corpus Christi, Tex.	64	500	Oil and gas
Rudin family	236	NYC		500	Inheritance (real estate)
Rudin, Jack ■	251	NYC	68		Inheritance (real estate)
Rudin, Lewis ■	251	NYC	65		Inheritance (real estate)
Russell family	238	Alexander City, Ala.		465	Athletic wear
Rust, Eleanor Francis du Pont	171	Thomasville, Ga.	85	430	Inheritance (Du Pont Co.)
Ryan, Patrick George	172	Chicago	55	410	Insurance
S					
Sakioka, Katsumasa (Roy) and family	191	Costa Mesa, Calif.	93	350	Real estate
Sammons family	238	Dallas		600	Inheritance (broadcasting)
Sarofim, Fayez Shalaby	150	Houston	63	600	Money mangement
Saul, B. Francis II	200	Chevy Chase, Md.	60	300	Inheritance
Scaife, Richard Mellon	142	Pittsburgh	60	750	Inheritance
Scharbauer, Clarence Jr.	182	Midland, Tex.	67	375	Inheritance (oil, land)
Schwan, Marvin Maynard	126	Sioux Falls, S.D.	63	1000	Ice cream
Scripps (E.W.) family	238	Cincinnati origin		1600	Inheritance (newspapers)
Scripps (J.E.) family	238	Detroit et al.		880	Inheritance (newspapers)
Searle, Daniel Crow ☆	201	Winnetka, Ill.	66	300	G.D. Searle & Co.
Searle, William Louis ☆	201	Lake Forest, Ill.	64	300	G.D. Searle & Co.
Segerstrom family	238	Orange County, Calif.		400	Real estate
Sharp, Peter Jay ■	250	Edgartown, Mass.	deceased		Real estate
Shorenstein, Walter Herbert	182	San Francisco	77	375	Real estate
Silliman, Mariana du Pont	171	Montchanin, Del.	81	430	Inheritance (Du Pont Co.)
Simmons, Harold Clark	134	Dallas	61	900	Investments
Simmons, Richard Paul ★	193	Sewickley, Pa.	61	315	Allegheny Ludlum
Simon, Melvin	205	Indianapolis	66	300	Shopping centers
Simon, William Edward	208	New Vernon, N.J.	64	275	Leveraged buyouts
Simplot, John Richard and family	155	Boise, Idaho	83	550	Potatoes
Singleton, Henry Earl	156	Los Angeles	75	545	Teledyne
Skaggs, Leonard Samuel Jr.	170	Salt Lake City	69	455	American Stores
Slavik, James Donald ■	251	Irvine, Calif.	40		W.W. Grainger
Smart, Richard Palmer Kaleioku ■†	251, 252	Honolulu	79		Inheritance
Smith (Charles E.) family	240	Washington, D.C.		600	Real estate
Smith, Delford Michael ■	251	McMinnville, Ore.	61		Air carriers
Smith family	238	Chicago origin		1400	Illinois Tool Works
Smith, Richard Alan	154	Chestnut Hill, Mass.	67	575	General Cinema Corp.
Solheim, Karsten ★	170	Phoenix	81	450	Golf clubs
Solomon, Russell	189	Sacramento	67	350	Tower Records
Solow, Sheldon Henry	192	NYC	64	330	Real estate
Sommer, Viola	179	NYC	71	400	Inheritance (real estate)
Sorenson, James LeVoy	137	Salt Lake City	71	800	Medical devices
Soros, George	138	NYC	62	785	Money manager
Spangler, Clemmie Dixon Jr. and family	180	Chapel Hill, N.C.	60	390	Investments
Spanos, Alexander Gus	179	Stockton, Calif.	69	400	Real estate
Spelling, Aaron	201	Holmby Hills, Calif.	69	300	Television
Stahl, Stanley Irving ■	251	NYC	68		Real estate
Steinberg, Saul Philip	200	NYC	53	300	Financier
Stempel, Ernest E.	156	Hamilton, Bermuda	76	300	American International Group
Stephens, Jackson Thomas and family	170	Little Rock, Ark.	69	455	Investment banking
Stephens, Wilton Robert ■	250	Little Rock, Ark.	deceased		Investment banking
Stern, Leonard Norman	137	NYC	54	800	Pet supplies
Strawbridge, George Jr. ■†	251, 252	Chester County, Pa.	55		Inheritance (Campbell Soup)
Stryker family	240	Kalamazoo, Mich.		445	Medical supplies
Stuart family	240	Los Angeles, et al.		800	Inheritance (Carnation Co.)
Sulzberger family	240	NYC		475	New York Times
Swig family	240	San Francisco		450	Real estate

★ New entry. ☆ Returnee. ■ Dropout. † Near miss.

Name	Page	Residence	Age	Worth ($mil)	Primary sources
T					
Taper, Sydney Mark and family	189	Beverly Hills	91	350	First Charter Financial Corp.
Tauber, Laszlo Nandor	166	Potomac, Md.	77	500	Real estate
Taubman, Adolph Alfred	179	Bloomfield Hills, Mich.	67	400	Real estate
Taylor family	242	Boston origin		480	Inheritance (publishing)
Taylor, Jack Crawford	174	St. Louis	70	400	Auto rental
Temple family	242	Diboll, Tex. origin		860	Inheritance (timber)
Terra, Daniel James	171	Chicago	81	445	Lawter International
Thalheimer, Louis ■	251	Baltimore	48		Inheritance (oil)
Thorne, Oakleigh Blakeman	207	Millbrook, N.Y.	60	280	Commerce Clearing House
Tisch, Laurence Alan	113	NYC	69	1400	Loews Corp.
Tisch, Preston Robert	113	NYC	66	1400	Loews Corp.
Turner family	242	Columbus, Ga. origin		800	Real estate, sports apparel
Turner, Robert Edward (Ted) III	104	Roswell, Ga.	54	1900	Turner Broadcasting System
Tyson, Barbara	138	Fayetteville, Ark.	43	600	Tyson Foods
Tyson, Donald John	138	Springdale, Ark.	62	790	Tyson Foods
U					
Ueltschi, Albert Lee	166	Irving, Tex.	75	495	FlightSafety International
Unanue family	242	Secaucus, N.J. et al.		400	Goya Foods
Upjohn family	242	Kalamazoo, Mich. et al.		960	Inheritance (Upjohn Co.)
V					
Van Andel, Jay	100	Ada, Mich.	68	2500	Amway
Van Beuren, Hope Hill	142	Newport, R.I.	58	650	Inheritance (Campbell Soup)
Vogel, Jacqueline Mars	101	Bedminster, N.J.	52	2250	Candy
W					
Wagner, Cyril Jr.	188	Midland, Tex.	58	350	Oil
Walton, Alice L.	93	Rogers, Ark.	43	5100	Inheritance (Wal-Mart Stores)
Walton, Helen ★	93	Bentonville, Ark.	73	5100	Inheritance (Wal-Mart Stores)
Walton, James Lawrence	118	Bentonville, Ark.	70	1250	Wal-Mart Stores
Walton, Jim C.	93	Bentonville, Ark.	44	5100	Inheritance (Wal-Mart Stores)
Walton, John T.	93	San Diego	47	5100	Inheritance (Wal-Mart Stores)
Walton, S. Robson	93	Bentonville, Ark.	48	5100	Inheritance (Wal-Mart Stores)
Walton, Samuel Moore ■	250	Bentonville, Ark.	deceased		Wal-Mart Stores
Ward, Louis Larrick	179	Kansas City, Mo.	72	400	Russell Stover Candies
Washington, Dennis	150	Missoula, Mont.	58	600	Entrepreneur
Wasserman, Lewis Robert	183	Palm Springs, Calif.	79	370	MCA
Watson family	242	Southern Calif. origin		450	Real estate
Watson (Thomas) family	243	Armonk, N.Y. origin		375	International Business Machines
Weber, Charlotte Colket	142	Ocala, Fla.	49	650	Inheritance (Campbell Soup)
Wege family	230	Grand Rapids, Mich.		600	Steelcase
Weis, Robert Freeman	191	Sunbury, Pa.	73	345	Weis Markets, Inc.
Weis, Sigfried	191	Lewisburg, Pa.	76	300	Weis Markets, Inc.
Wexner, Bella Cabakof	180	Columbus, Ohio	78	395	The Limited, Inc.
Wexner, Leslie Herbert	104	New Albany, Ohio	55	1800	The Limited, Inc.
Weyerhaeuser family	243	St. Paul; Tacoma et al.		980	Inheritance (timber)
Whitney, Betsey Cushing Roosevelt	142	Manhasset, N.Y.	84	750	Inheritance
Whittier family	243	Southern Calif.		700	Inheritance (oil)
Wirtz family	243	Chicago origin		550	Inheritance (real estate)
Wolfe family	243	Columbus, Ohio et al.		410	Inheritance (newspapers)
Wrigley, William	128	Lake Geneva, Wis.	59	965	Wrigley's
Y					
Yates family	243	Artesia, N.M.		600	Oil
Z					
Zell, Samuel	172	Chicago	51	425	Real estate
Ziff, William Bernard Jr.	116	Manalapan, Fla.	62	1300	Publishing

★ New entry. ☆ Returnee. ■ Dropout. † Near miss.